

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other appropriate independent professional advisor duly authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent professional advisor if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all your Ordinary Shares in Helical plc, please forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of Ordinary Shares in Helical plc, you should retain this document.

HELICAL

(Incorporated in England & Wales, Number 156663)

Annual General Meeting 2026

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Expected timetable of principal events

Event	Expected time and date 2026
Record date for ordinary dividend	26 June
Last time for receipt of forms of proxy for the Annual General Meeting	09:00 a.m. on 14 July
Annual General Meeting	09:00 a.m. on 16 July
Payment of ordinary dividend	3 August

Definitions

Term	Definition
“2026 Annual Report”	the Company’s Annual Report and Accounts for the year ended 31 March 2026
“Annual General Meeting” or “AGM”	the hundred and sixth Annual General Meeting of the Company to be held at 22 Ganton Street, London W1F 7FD at 9:00 a.m. on 16 July 2026
“Audit and Risk Committee”	the members of the Audit and Risk Committee of the Company, whose names appear on page 108 of the 2026 Annual Report
“Board” or “Directors”	the Directors of the Company, whose names appear on pages 92 to 93 of the 2026 Annual Report and in Appendix 1 of this Notice
“Companies Act”	the Companies Act 2006
“Company” or “Helical”	Helical plc
“Directors’ Remuneration Report”	the Directors’ Remuneration Report contained on pages 113 to 126 of the 2026 Annual Report
“Group”	Helical plc and its subsidiary undertakings
“Independent Auditor’s Report”	the Independent Auditor’s Report on pages 132 to 136 of the 2026 Annual Report
“Notice”	the notice to Shareholders of the Annual General Meeting
“Ordinary Shares”	the ordinary shares of 1 pence each in the capital of the Company
“Report of the Directors”	the Report of the Directors on pages 127 to 129 of the 2026 Annual Report
“RSM”	RSM UK Audit LLP, the Company’s auditors
“Shareholders”	the holders of Ordinary Shares
“Strategic Report”	the Strategic Report on pages 1 to 88 of the 2026 Annual Report
“UK Corporate Governance Code”	the Financial Reporting Council’s UK Corporate Governance Code 2024

Letter from the Chair

Directors:

R.T. Fowlds (Chair)
M.C. Bonning-Snook (Chief Executive)
J.R. Moss (Chief Financial Officer)

A.J. Aldridge
S.J. Farr
M.M.E. Malone

Registered Office:

22 Ganton Street,
London W1F 7FD

17 June 2026

To holders of Ordinary Shares and, for informational purposes, to holders of options under the Company's share schemes.

Dear Shareholder

Annual General Meeting 2026

Introduction

I am pleased to enclose the Notice for the Company's Annual General Meeting. The Annual General Meeting will be held at the offices of the Company at 22 Ganton Street, London W1F 7FD, on Thursday, 16 July 2026 at 09.00 a.m.

Given that the Annual General Meeting is one of our key Shareholder engagement mechanisms, we are pleased to invite Shareholders to attend the Annual General Meeting in person. We encourage you to appoint the Chair of the meeting as your proxy to ensure that your vote is counted if you are unable to attend and vote on the day of the Annual General Meeting.

The Notice sets out the resolutions to be proposed, together with explanatory notes and general notes for Shareholders who wish to give proxy voting instructions electronically or by post. The Company's 2026 Annual Report is available to view on our website: www.helical.co.uk/investors/results-and-presentations.

Please continue to monitor the Company's website and announcements for any updates in relation to the Annual General Meeting arrangements that may need to be provided.

As noted in the Company's Annual Results for the year ended 31 March 2026 released on 22 May 2026, the Company is proposing to return approximately £12 million to Shareholders by way of a B Share Scheme followed by a share consolidation to maintain share price comparability, if approved by Shareholders at a general meeting of the Company. Further details, including the notice of general meeting of the Company expected to be held on Thursday, 16 July 2026 immediately after the 2026 AGM, will be set out in a circular expected to be sent to Shareholders later this month.

Appointment and Re-appointment of Directors

All of the current Directors are standing for re-appointment at this year's AGM, except for Martina Malone who is standing for appointment by Shareholders for the first time. Biographical details of all the Directors standing for appointment or re-appointment are set out in Appendix 1 to the Notice and in the 2026 Annual Report. The Board has assessed the performance and time commitments of all the Directors and confirms that each Director being proposed for re-appointment makes an effective and valuable contribution to the Board and demonstrates commitment to his or her role, and recommends that Shareholders vote in favour of those resolutions.

Richard Cotton, who was previously Chair, stood down from the Board on 30 April 2026. I would like to thank Richard for his outstanding stewardship of the Company over several years.

Voting by proxy

Your vote is important to us. Whether or not you intend to join us for the Annual General Meeting, you can vote by submitting your proxy instruction online or by signing and returning your proxy form which should be received no later than 09.00 a.m. on Tuesday, 14 July 2026. Voting instructions are set out in the notes on pages 8 and 9. The results of the voting on the resolutions will be announced to the London Stock Exchange and posted on the Company's website after the meeting.

Recommendation

Your Board believes the resolutions to be proposed at the Annual General Meeting will promote the success of the Company and are in the best interests of the Company and its Shareholders as a whole. The Directors unanimously recommend you vote in favour of them, as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely

R.T. Fowlds

Chair

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Helical plc will be held at 22 Ganton Street, London W1F 7FD on Thursday, 16 July 2026 at 9:00a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, of which resolutions 13 to 16 (inclusive) will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

Resolution 1 – Receipt of the Report and Accounts

THAT the audited accounts of the Company for the year ended 31 March 2026 together with the Reports the Directors and the Independent Auditor's Report be and are hereby received.

Resolution 2 – Approval of the Directors' Remuneration Report

THAT the Directors' Remuneration Report for the year ended 31 March 2026 set out on pages 113 to 126 of the 2026 Annual Report be and is hereby approved.

Resolution 3 – Dividend declaration

THAT a final dividend of 1.00 pence per Ordinary Share be and is hereby declared payable on 3 August 2026 to Shareholders named on the Register of Members at the close of business on 26 June 2026.

Resolution 4 – Appointment of director

THAT M. Malone be and is hereby appointed a Director of the Company.

Resolution 5 – Re-appointment of director

THAT R.T. Fowlds be and is hereby re-appointed a Director of the Company.

Resolution 6 – Re-appointment of director

THAT M.C. Bonning-Snook be and is hereby re-appointed a Director of the Company.

Resolution 7 – Re-appointment of director

THAT J. R. Moss be and is hereby re-appointed a Director of the Company.

Resolution 8 – Re-appointment of director

THAT A.J. Aldridge be and is hereby re-appointed a Director of the Company.

Resolution 9 – Re-appointment of director

THAT S.J. Farr be and is hereby re-appointed a Director of the Company.

Resolution 10 – Re-appointment of the Auditors

THAT RSM UK Audit LLP be and is hereby re-appointed as the Company's Auditor to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company

Resolution 11 – Authority to agree the Auditor's remuneration

THAT the Audit and Risk Committee acting on behalf of the Board be and is hereby authorised to agree the remuneration of the Auditors.

Resolution 12 – Authority to allot new shares

THAT, in substitution for all existing authorities, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act, to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:

- (a) up to an aggregate nominal amount of £411,183.99; and
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act) up to an aggregate nominal amount of £822,367.98 (such amount to be reduced by the nominal amount allotted or granted pursuant to the authority in paragraph 12(a) above) in connection with an offer:
 - (i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and

- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange (a 'pre-emptive offer');
- (iii) such authorities to expire at the earlier of the end of the Company's next annual general meeting or the date falling 15 months after the resolution passing, unless previously renewed, varied or revoked by the Company in a general meeting but, in each case, save that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired.

References in this resolution 12 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

Special Resolutions

Resolution 13 – General authority to disapply pre-emption rights

THAT, in substitution for all existing authorities and subject to the passing of resolution 12 set out above, the Directors be generally empowered pursuant to sections 570 and 573 of the Companies Act, to:

- (a) allot equity securities (as defined in section 560(1) of the Companies Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and/or
- (b) sell Ordinary Shares held by the Company as treasury shares for cash, in each case as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and/or the sale of treasury shares for cash:
 - (i) in connection with an offer of, or invitation to apply for, equity securities (but in the case of an allotment pursuant to the authorisation granted under paragraph (b) of resolution 12 by way of a pre-emptive offer only) in favour of Shareholders in proportion (as nearly as may be practicable) to the respective number of Ordinary Shares held by them (and holders of any other equity securities as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary) but subject to such exclusions or other arrangements as the Directors may deem necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties arising under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - (ii) in the case of an allotment pursuant to the authorisation granted under paragraph (a) of resolution 12 (or in the case of any sale of treasury shares for cash), and otherwise than pursuant to paragraph (i) above, up to an aggregate maximum nominal amount of £123,355.19 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and

- (iii) otherwise than pursuant to paragraph (i) or paragraph (ii) above up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) above, such authority to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice, such authorities to expire at the conclusion of the next annual general meeting of the Company or the date falling 15 months after the resolution passing, unless previously renewed, varied or revoked by the Company in general meeting, save that, in each case, the Company may before the expiry of such power make an offer or enter into agreements which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Resolution 14 – Additional authority to disapply pre-emption rights

THAT, in addition to any authority granted under resolution 13, and subject to the passing of resolution 12, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act to:

- (a) allot equity securities of the Company for cash pursuant to the authorisation conferred by paragraph (a) of resolution 12; and/or
- (b) sell Ordinary Shares (as defined in section 560(1) of the Companies Act) held by the Company as treasury shares for cash, in each case as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited:
- (i) to the allotment of equity securities and/or sale of treasury shares, up to an aggregate nominal amount of £123,355.19 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights), such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or specified capital investment of a kind 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
- (ii) to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) above, such authority to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

Such authorities to expire at the earlier of the conclusion of the next annual general meeting of the Company or the date falling 15 months after the resolution passing, unless previously renewed, varied or revoked by the Company in a general meeting, save that in each case, the Company may before the expiry of such power make an offer or enter into agreements which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

Resolution 15 – Authority to purchase own shares

THAT, the Company be generally and unconditionally authorised for the purpose of section 701 of the Companies Act to make one or more market purchases (within the meaning of section 693(4) of the Companies Act) of any of its Ordinary Shares on such terms and in such manner as the Directors may from time to time determine and, where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum number of Ordinary Shares which may be purchased is 12,335,519 shares (representing approximately 10% of the Company's issued ordinary share capital);
- (b) the minimum price that may be paid for each Ordinary Share is 1 pence which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) that may be paid for each Ordinary Share is an amount equal to the higher of:
- (i) 105% of the average of the middle market quotations for the Ordinary Shares of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and
- (ii) the higher of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out;
- (d) unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, the date falling 15 months after the resolution passing; and
- (e) the Company may, before this authority expires, make a contract to purchase the Ordinary Shares that would or might be executed wholly or partly after the expiry of such authority and may make purchases of Ordinary Shares in pursuance of any such contract as if this authority had not expired.

Resolution 16 – Notice period for general meetings other than an annual general meeting

THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Dated: 17 June 2026

By Order of the Board

Marsha D Rennie

Acting Company Secretary
Helical plc

Registered Office

22 Ganton Street,
London, W1F 7FD

Resolution 1 – Receipt of the Report and Accounts

The Directors must lay before the Shareholders the 2026 Annual Report, which includes the accounts for the financial year ended 31 March 2026 and the Directors' Remuneration Report, the Strategic Report, the Report of the Directors and the Independent Auditor's Report.

Resolution 2 – Approval of the Directors' Remuneration Report

The Directors' Remuneration Report for the year ended 31 March 2026 is set out in full on pages 113 to 126 of the 2026 Annual Report. As required by the Companies Act, an ordinary resolution to approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy which was approved at the 2024 annual general meeting for a period of up three years and is, therefore, not required to be put to Shareholders for approval at this year's Annual General Meeting. It will be put to Shareholders for approval again by no later than the annual general meeting of the Company in 2027) is proposed at the Annual General Meeting. This vote is advisory and the Directors' entitlement to receive remuneration is not conditional upon the resolution being passed by Shareholders.

Resolution 3 – Dividend declaration

Shareholders may declare the final dividend payable for each Ordinary Share held and the proposal recommended by the Directors in this resolution is 1.00 pence for each Ordinary Share. If approved by Shareholders, this final dividend for the financial year ended 31 March 2026 will become due and payable on 3 August 2026 to Shareholders named on the Register of Members as at the close of business on 26 June 2026.

Resolutions 4 to 9 – Directors standing for appointment or re-appointment

The Company has adopted the requirement of the UK Corporate Governance Code that all Directors should be subject to annual appointment by Shareholders.

Martina Malone was appointed to the Board as a Non-Executive Director with effect from 1 September 2025 and a resolution will be proposed for her appointment at this year's Annual General Meeting. Robert Fowlds, Matthew Bonning-Snook, James Moss, Amanda Aldridge and Sue Farr are seeking re-appointment at this year's Annual General Meeting.

Biographical details in support of each Director's appointment or re-appointment, including an explanation of why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success, are provided on pages 10 to 11 below.

Resolution 10 – Re-appointment of the Auditors

This resolution proposes the re-appointment of the Company's existing Auditor, RSM, following the assessment of the effectiveness, independence and objectivity of the Auditor undertaken by the Audit and Risk Committee.

Resolution 11 – Authority to agree the Auditor's remuneration

This resolution is separate to resolution 10 and proposes to give authority to the Audit and Risk Committee of the Board to determine the Auditor's remuneration.

Resolution 12 – Authority to allot new shares

Resolution 12 seeks Shareholder approval to renew the Directors' authority to allot shares.

In 2023, the Investment Association updated its share capital management guidelines, stating that its members will regard as routine an authority to allot shares representing up to two thirds of the Company's issued share capital. The guidelines provide that any routine authority to allot shares representing in excess of one third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive offer (the 2016 guidelines stated that it should only be used for fully pre-emptive rights issues).

In accordance with the updated guidelines, the Board seeks the Shareholders' authority to allot shares in the capital of the Company up to a maximum nominal amount of £822,367.98, representing the Investment Association's guidelines limit of approximately two thirds of the Company's issued Ordinary Share capital as at 5 June 2026 (the latest practicable date prior to publication of this Notice). Of this amount, £411,183.99 (representing approximately one third of the Company's issued Ordinary Share capital) can only be allotted pursuant to a fully pre-emptive offer. It is the Company's policy to seek renewal of these authorities annually and the authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of the end of the Company's next annual general meeting or the date falling 15 months after the resolution passing, being 16 October 2027.

The Directors have no present intention to exercise this authority. However, the Directors consider it appropriate to maintain the flexibility that this authority provides to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

As at 5 June 2026 (being the latest practicable date before publication of the Notice), the Company held no shares in treasury.

Resolutions 13 and 14: Authorities to dis-apply pre-emption rights

Under the Companies Act, the Directors require Shareholders' authority to issue equity securities for cash without first offering them to Shareholders pro rata to their existing holdings in accordance with the statutory requirements of section 561 of the Companies Act.

Resolutions 13 and 14 will, if passed, give the Directors authority to allot shares in the capital of the Company (pursuant to the authority granted under Resolution 12) for cash without complying with the pre-emption rights in the Companies Act in certain circumstances up to a maximum of 24% of the Company's issued share capital.

These resolutions are in line with the Pre-Emption Group's Statement of Principles 2022, the template resolutions published by the Pre-Emption Group in 2022 and the share capital management guidelines published by the Investment Association (as updated in February 2023) ("Investor Guidelines"). The Company notes the increase in the acceptable levels of authority set out in the Pre-Emption Group's Statement of Principles 2022 and the Directors consider it appropriate for the Company to seek those enhanced approvals to maximise its ability to act swiftly in the interests of Shareholders should a need or opportunity arise. Put simply, the Directors will, if the resolutions are passed, have authority to allot free from the statutory pre-emption provisions up to 10% of the Company's issued share capital for cash, with additional allotments for cash permitted only for:

- (a) offers which are essentially pre-emptive but enable the Directors to make pragmatic decisions to deal with logistical and regulatory issues in connection with the offer (up to two thirds of the Company's issued share capital in total);
- (b) financing acquisitions and specified capital investments in line with the Investor Guidelines (up to 10% of the Company's issued share capital); and
- (c) follow-on offers in line with the Investor Guidelines (up to 20% of the nominal value of shares allotted under either of the original non-pre-emptive offer processes (the 10% for general purposes or the 10% for acquisitions or specified capital investments) in each case up to a further maximum 2% of the Company's issued share capital).

The Directors have no present intention to exercise the authority conferred by these resolutions 13 and 14 although they consider it appropriate to seek the flexibility that the authority provides.

The Directors confirm that they intend to follow the Shareholder protections in Part 2B of the Pre-Emption Group Statement of Principles 2022 as well as the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles 2022 in relation to any follow-on offer.

If the resolutions are passed, the authorities will expire at the end of the Company's next annual general meeting or the date falling 15 months after the resolution passing. These resolutions are both proposed as special resolutions.

Resolution 15 – Authority to purchase own shares

Resolution 15 is a special resolution authorising the Company to make market purchases of up to 12,335,519 Ordinary Shares representing approximately 10% of its issued Ordinary Share capital as at 5 June 2026 (being the last practicable date before publication of the Notice). The maximum and minimum prices at which such shares may be purchased under this authority are stated in the resolution.

The authority sought by this resolution will expire at the conclusion of the annual general meeting of the Company to be held in 2027 or, if earlier, the date falling 15 months after the resolution passing. This proposal should not be taken as an indication that the Company will purchase its own Ordinary Shares at any particular price, or indeed at all, or to imply any opinion on the part of the Directors as to the market value of the Ordinary Shares. The Directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. The Directors will exercise this authority only if they are satisfied that a purchase would result in an increase in the net asset value per share of the Company and would be in the interests of Shareholders generally.

In the event that Ordinary Shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act, be retained as treasury shares. The Company will consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

Any issues of treasury shares for the purposes of the Company's employee share schemes will be made within the 10% anti-dilution limit set by the Investment Association.

On 5 June 2026, the latest practicable date prior to publication of the Notice, there were no share award obligations which were expected to be settled by the issue of new shares in the Company. The Company has no warrants in issue in relation to its shares.

Resolution 16 – Notice period for general meetings other than an annual general meeting

Resolution 16 is a special resolution. The notice period required by the Companies Act for general meetings of the Company is 21 clear days, unless Shareholders approve a shorter notice period which cannot be less than 14 clear days (annual general meeting's must always be held on at least 21 clear days' notice).

At the Company's 2025 annual general meeting, shareholders authorised the calling of general meetings, other than an annual general meeting, on not less than 14 clear days' notice, and it is proposed that this authority be renewed. The approval granted by this resolution, if passed, will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The flexibility offered by this resolution will be used when, taking into account the circumstances, the Directors consider this appropriate in relation to the business to be considered at the meeting and in the interests of the Company and shareholders as a whole.

General Notes to the Notice of Annual General Meeting

The following notes explain your general rights as a Shareholder and your rights to attend and vote at the Annual General Meeting or to appoint someone else to vote on your behalf.

Appointment of Proxy

1. Shareholders are entitled to attend and vote at the meeting and may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the meeting. A proxy need not be a Shareholder of the Company but must attend the meeting for the Shareholder's vote to be counted.
2. A proxy form for use in connection with the Annual General Meeting is not sent to Shareholders as standard. Shareholders who wish to receive a hard copy of the proxy form may request one directly from the Company's registrars, Equiniti Limited. Alternatively, Shareholders may appoint a proxy electronically as set out in paragraph 5.
3. If a Shareholder wishes to appoint someone other than the Chair of the meeting to act as the Shareholder's proxy, the Shareholder should delete the reference to the Chair in the proxy form, and insert in block letters the name of the person that the Shareholder wishes to appoint in the space provided.
4. A Shareholder may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. If in such case a Shareholder wishes to appoint more than one proxy, the Shareholder should photocopy the proxy form and indicate in the relevant box the number of shares in relation to which the Shareholder authorises them to act as the Shareholder's proxy. The Shareholder should indicate by marking the relevant box on the proxy card if more than one proxy is being appointed.
5. Shareholders may appoint a proxy or proxies electronically via Equiniti's website at www.shareview.co.uk using your Shareholder Reference Number on the proxy card or notice of availability. Electronic proxy appointments must be received no later than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. CREST members who wish to appoint proxies through the CREST electronic appointment service should refer to paragraphs 11-15.
6. To be effective, the proxy vote must be submitted at www.shareview.co.uk so as to have been received by Equiniti not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. You will need your Shareholder Reference Number (this is printed on your personalised correspondence). Full instructions for how to vote online are given on the website.
7. In the case of joint holders, the signature of any one of them will suffice. The vote of the senior party tendering the vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders, with seniority determined by the order in which the names appear in the Register of Members in respect of the joint holding.
8. Completion of a form of proxy or other instrument appointing a proxy will not preclude a Shareholder attending and voting in person at the meeting if such Shareholder wishes to do so.

Nominated Persons

9. Any person to whom this Notice of Annual General Meeting is sent (or who is notified when this Notice of Annual General Meeting is available to view on the Company's website) who is a person nominated under section 146 of the Companies Act to enjoy information rights (a "Nominated Person") may have a right, under an agreement between him/her and the Shareholder by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the Shareholder as to the exercise of voting rights. We encourage you to appoint the Chair of the meeting as your proxy to ensure that your vote is counted if you are unable to attend and vote on the day of the Annual General Meeting.
10. The statement of the above rights of the Shareholders in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by Shareholders of the Company.

CREST electronic proxy voting

11. Completion of a CREST Proxy Instruction will not preclude a Shareholder attending and voting in person at the meeting if such Shareholder wishes to do so.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com/CREST) subject to the provisions of the Company's articles of association. 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.
13. In order for a proxy appointment or instruction 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 and International Limited's ("Euroclear") 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 (RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of the Annual General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

15. 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.

Proxymity Voting

16. 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 Equiniti. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 9:00 a.m. on 14 July 2026 in order to be considered valid. 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.

Entitlement to vote and questions

17. Voting on all of the proposed resolutions at the Annual General Meeting will be conducted by show of hands unless a poll is demanded. On a poll, each Shareholder has one vote for every share held. The Directors believe that a poll is the best way of representing the views of as many Shareholders as possible in the voting process, therefore, the Chair will demand a poll before a resolution is put to the vote on a show of hands.
18. Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's Register of Members at 6.30 pm (UK time) on Tuesday 14 July 2026 or, if the meeting is adjourned, 6.30 pm (UK time) two days (disregarding non-working days) before the time fixed for the adjourned meeting (as the case may be). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
19. Any Shareholder attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
20. We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting.
21. Shareholders who are not able to attend the Annual General Meeting in person and who have any questions relating to the business of the Annual General Meeting are able to submit them in advance to the Company by email to companysecretary@helical.co.uk. It is requested that questions be submitted by 5:00 p.m. on Tuesday, 14 July 2026.

Corporate representatives

22. Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder provided that they do not do so in relation to the same shares.

Audit Statements

23. Under section 527 of the Companies Act, Shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Independent Auditor's Report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act (in each case) that the Shareholders propose to raise at the relevant Annual General Meeting. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act. Where the Company is required to place a statement on a website under section 527 of the Companies Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act to publish on a website.

Electronic addresses

24. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act) provided in this Notice of Annual General Meeting (or in any related documents) to communicate with the Company for any purposes other than those expressly stated.

The Company's total voting rights

25. As at 5 June 2026 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 123,355,197 Ordinary Shares, carrying one vote each. The total voting rights in the Company as at that date are 123,355,197. The share capital figures referred to in this Notice have been calculated by reference to the latest practicable date prior to the publication of this Notice.

Documents for inspection

26. There will be available for inspection at the registered office of the Company during normal business hours from the date of this Notice of Annual General Meeting until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted), and at the place of the meeting for at least 15 minutes prior to and during the meeting, copies of the Directors' service contracts and letters of appointment of the Non-Executive Directors.

Notice of Annual General Meeting

27. A copy of this Notice, and other information required by section 311A of the Companies Act, can be found at www.helical.co.uk.

Appendix 1 – Biographies of the Board



Robert Fowlds

Board Chair and
Chair of the Nominations Committee

Tenure: 2 years

Independent on appointment: Yes

Skills, relevant experience and contribution to long-term success

Robert Fowlds was appointed to the Board in February 2024, and the Board appointed him as the Group's Chair effective 1 May 2026. Robert chairs the Nominations Committee and is a member of the Remuneration Committee.

Robert has over 40 years' experience in real estate. He was head of real estate investment banking at J.P. Morgan Cazenove until 2015, advising on numerous capital markets and M&A transactions. Prior to working in corporate finance, Robert was Managing Director and Co-Head of the Pan-European real estate sector equity analyst team at Merrill Lynch, and previously a member of the team at Kleinwort Benson. Robert is a chartered surveyor and spent his early career specialising in investment and development.

Robert's financial knowledge and background in the real estate industry, as well as his experience as a non-executive director in the listed sector, strengthens the overall expertise of the Board and contributes to the long-term success of the business. He is a key contributor to the firm's strategic discussions, and his knowledge of the real estate investment sector is frequently drawn upon in Board discussions and assists the Board in decision-making. Robert's effectiveness as Chair is further bolstered by his extensive experience in stakeholder relations garnered throughout his career.

Other external appointments

- Member of the Supervisory Board, Klepierre S.A.
- Non-Executive Director, LondonMetric Property plc



Matthew Bonning-Snook

Chief Executive,
Chair of the Executive Committee and
Chair of the Sustainability Committee

Tenure: 18 years

Independent: No

Skills, relevant experience and contribution to long-term success

Matthew Bonning-Snook, BSc (Urb Est Surveying) MRICS, joined Helical in 1995 and was appointed to the Board as an Executive Director in 2007, assuming the role of Chief Executive following the conclusion of the 2024 annual general meeting. He also serves as Chair of the Sustainability Committee leading our commitment to measuring and improving Helical's corporate ESG performance and driving the Group's sustainability initiatives.

Prior to joining Helical, Matthew was a Development Agent and Consultant at Richard Ellis (now CBRE).

With his extensive experience, expert knowledge of the London property market and established network of contacts within the industry, Matthew provides valuable insight to lead the business and execute the Group's strategy, including securing our joint venture with Places for London which is the cornerstone of our future pipeline.



James Moss

Chief Financial Officer

Tenure: 1 year

Independent: No

Skills, relevant experience and contribution to long-term success

James Moss, MChem (Hons) (Oxon) FCA, joined Helical in September 2014 as Group Financial Controller and was appointed Company Secretary in May 2015 and to the Executive Committee in March 2018. He was subsequently appointed Chief Operating Officer in May 2022.

James joined the Board as CFO Designate on 1 April 2025, succeeding Tim Murphy as Chief Financial Officer following the conclusion of the 2025 annual general meeting.

James has extensive financial and real estate experience and is a highly adept leader and communicator. He is skilled in leading corporate finance matters and joint venture structuring, both of which are particularly important to the delivery of our strategy and long-term success.

James was previously at Grant Thornton, where he was latterly responsible for leading audit and other assurance assignments in their real estate division.



Sue Farr

Senior Independent Director, Chair of the Remuneration Committee and designated Non-Executive Director for ESG and Sustainability and designated Non-Executive Director for workforce engagement

Tenure:	6 years
Independent:	Yes

Skills, relevant experience and contribution to long-term success

Sue Farr is the Chair of the Remuneration Committee and has served on the boards of a diverse range of companies and has experience on other remuneration committees, both as a member and chair. Her effectiveness as Chair is bolstered by her understanding of employee and wider business perspectives, as well as her ability to consider the consequences of remuneration decisions. She is also a member of the Audit and Risk and Nominations Committees.

Sue was first appointed to the Board in June 2019. In May 2021, the Board appointed Sue as the designated Non-Executive Director (“DNED”) for ESG and Sustainability and in July 2025, she became the DNED for workforce engagement. She plays a key role in monitoring Helical’s Culture and ensuring its alignment with Company strategy to support the long-term sustainable success of the business.

Sue contributes considerable knowledge, skill and experience to the Board and its Committees, particularly in the areas of marketing, branding and consumer issues, which are key areas of focus for the Board and important for the continued success of our business.

Sue is a former Chair of both the Marketing Society and the Marketing Group of Great Britain. In 2003, she joined the Chime Group, where she was Chair of the Advertising and Marketing Services Division and Strategic and Business Development Director until 2015, and served as a Special Advisor to their Board until July 2020. Prior to joining the Chime Group, Sue served as Marketing Director of the BBC for seven years, Director of Corporate Affairs at Thames Television for three years and Director of Corporate Communications at Vauxhall Motors. Sue has also served as a Non-Executive Director for British American Tobacco plc, Millennium & Copthorne Hotels plc, New Look plc, Accsys Technologies plc, Lookers plc, Unlimited Marketing Group Ltd, DNEG Limited, Dairy Crest plc, Dolphin Capital Partners and Historic Royal Palaces.

Other external appointments

- Senior Independent Director, THG PLC
- Non-Executive Director, Ebiquity plc
- Non-Executive Director, Vistry Group PLC



Amanda Aldridge

Independent Non-Executive Director and Chair of the Audit and Risk Committee

Tenure:	2 year
Independent:	Yes

Skills, relevant experience and contribution to long-term success

Amanda Aldridge was appointed to the Board in April 2024 and serves as Chair of the Audit and Risk Committee.

Having spent 33 years at KPMG, Amanda has garnered extensive experience in the fields of audit, governance and capital markets. She was a KPMG partner for 20 years, holding numerous positions and was latterly the Head of Intellectual Property & Contract Governance in the firm’s Risk Consulting Division.

Over the last eight years, Amanda has served as a Non-Executive Director on several quoted and unquoted company boards and is an experienced audit and risk committee chair. Through her directorships, she has also gained considerable experience in the property sector.

Amanda qualified as a Chartered Accountant in 1987 and is a Fellow of the Institute of Chartered Accountants in England and Wales. She is also an active member of the Institute’s Corporate Governance, Sustainability & Climate Change and Construction & Real Estate Communities.

Amanda’s strong financial background, combined with her knowledge and experience in risk management across a variety of sectors, including property, is highly valuable to the Board and contributes to the long-term success of the business.

Other external appointments

- Non-Executive Director, The Brunner Investment Trust plc
- Non-Executive Director, Staffline Group plc
- Non-Executive Director, The Low Carbon Contracts Company Limited
- Non-Executive Director, AGS Airports Group Holdings Limited



Martina Malone

Independent Non-Executive Director

Tenure:	Appointed on 1 September 2025
Independent:	Yes

Skills, relevant experience and contribution to long-term success

Martina Malone was appointed to the Board on 1 September 2025 and has a 30-year career spanning the sectors of banking, finance and real estate garnered from roles at Prologis, JER Partners, Deutsche Bank, Credit Suisse and HypoVereinsbank.

Prior to joining Helical, she held the role of Global Head of Capital Raising at Prologis, a leading global logistics real estate firm. Her career with Prologis spanned from 2010 until the beginning of August 2025, during which time she built and led a global team across offices in London, New York, San Francisco, Los Angeles, Amsterdam and Singapore that attracted over \$20 billion of capital from a wide range of investors in Europe, the Middle East, Americas and Asia Pacific.

Throughout her career, Martina has acted as a champion for women and young leaders within the companies she has worked for and across the wider real estate industry, taking an active role at global conferences and in mentorship programmes.

Martina’s expertise in real estate, structuring, international capital markets, global investor relations and strategic growth make her particularly well-placed to contribute to the Group’s broader strategic agenda and further the sustainable success of the business.

Other external appointments

– N/A

Appendix 2 – Location of Annual General Meeting

The Annual General Meeting of Helical plc to be held at 09:00 a.m.
on Thursday 16 July 2026 at:

22 Ganton Street,
London, W1F 7FD



HELICAL

Helical plc

Registered in England and Wales No.156663

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