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Helical plc

Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 00156663

Proposed Return of Capital to Shareholders by way of a B Share Scheme and Share Consolidation

Questions and Answers

To help you understand what is involved in the B Share Scheme and the Share Consolidation, we have prepared some questions and answers. This document should be read in conjunction with the circular to Shareholders (the "**Circular**") sent or made available to Shareholders on 30 June 2026. You should read the whole of the Circular for further information and before making any decisions, and should not rely solely on the summary information in this document. Part II of the Circular sets out the detailed terms and conditions of the B Share Scheme with respect to Ordinary Shares. All capitalised terms in this document have the meaning ascribed to them in Part V "Definitions" of the Circular.

Q1: What are the B Share Scheme and Share Consolidation?

The B Share Scheme is the way in which Helical proposes to return approximately £12 million to Shareholders. This will involve issuing B Shares to Shareholders, at a ratio of one B Share for each Existing Ordinary Share held, and then redeeming the B Shares for a fixed amount per B Share. No B Shares will be issued to the Company in respect of Existing Ordinary Shares held in treasury, and the Company will not receive a capital return under the B Share Scheme.

To maintain comparability (subject to normal market fluctuations) between the market price for Helical Ordinary Shares before and after the implementation of the B Share Scheme, the B Share Scheme will be accompanied by a Share Consolidation. Under the proposed Share Consolidation, the Existing Ordinary Shares will be consolidated and redesignated so that Shareholders will receive 100 New Ordinary Shares for each 105 Existing Ordinary Shares held at the Record Time. The ratio applied in respect of the Share Consolidation is subject to review and may change, to ensure that the correct ratio is applied in order to maintain comparability (subject to normal market fluctuations) as intended.

Q2: How much cash is being returned to Ordinary Shareholders (total / per share)?

Shareholders will receive one B Share for each Existing Ordinary Share held at the Record Time, which is expected to be at 6pm on Friday 17 July 2026, with B Shares redeemed for cash (expected to be 9.72 pence per Existing Ordinary Share). The number of Existing Ordinary Shares held by each Shareholder at the Record Time will determine how many B Shares that Shareholder is issued.

The estimated return of 9.72 pence per Existing Ordinary Share published in the Company's Results Announcement on Friday 22 May 2026 was for illustrative and indicative purposes only and, subject to unforeseen events, the expected proceeds per Existing Ordinary Share will be as set out above (and not on the basis of that earlier illustrative amount).

If, at the Record Time, the number of Existing Ordinary Shares in issue multiplied by the expected redemption payment per Existing Ordinary Share stated above would result in a return in excess of £12 million, then the redemption amount payable by reference to each Existing Ordinary Share may be subject to a downward adjustment at the discretion of the Board.

Q3: Why are you only announcing the "expected" return per Existing Ordinary Share now? When will the final return be known and why might this change?

The expected return of 9.72 pence per Existing Ordinary Share has been calculated by dividing approximately £12 million by the number of Existing Ordinary Shares the Company expects to have in issue at the Record Time.

If the number of Existing Ordinary Shares in issue at the Record Time is greater than expected, such that returning 9.72 pence per Existing Ordinary Share would result in a return of capital which exceeds £12 million, then the return per Existing Ordinary Share may, at the discretion of the Board, be reduced by such amount as is required to prevent the aggregate return of capital from exceeding £12 million. Any change to such return per Existing Ordinary Share will be announced to the market by RNS.

No B Shares will be issued to the Company in respect of Existing Ordinary Shares held in treasury, and the Company will not receive a capital return under the B Share Scheme.

Q4: What is the timetable?

The key dates are as follows:

Record date for Shareholder entitlement to vote at the General Meeting	6.30p.m. on Tuesday 14 July 2026
Latest time and date for receipt of Forms of Proxy and CREST Proxy Instructions	9.15 a.m. on Tuesday 14 July 2026
Record time for entitlement to B Shares and Share Consolidation in respect of Existing Ordinary Shares	6p.m. on Friday 17 July 2026
Redemption payment settlement date for B Shares	Tuesday 4 August 2026
Proceeds from shares of fractional entitlements	Tuesday 4 August 2026

The full expected timetable of principal events can be found on page 3 of the Circular.

Q5: What are the reasons for the implementation of the B Share Scheme?

On 20 May 2026, the Company and a vehicle managed by Orion Capital Managers completed the forward sale of the 195,000 square feet office scheme at 100 New Bridge Street, EC4, to State Street Corporation for £333 million, with a return of equity of over £95 million. On 22 May 2026, the Company announced that it was proposing a £17 million distribution to Shareholders through a combination of a capital return B Share Scheme and a share buyback programme. This amount reflects over half of the c.£31 million profit realised on the completion of the sale of 100 New Bridge Street, EC4, in line with the Company's intention stated in the annual results for the year ended 31 March 2025.

A share buyback programme, which commenced on 8 June 2026 will return up to £5 million to Shareholders. After taking into account the sale proceeds received, Helical's strong financial position and capital framework, together with the desire to retain amounts for the further reduction in financial leverage and for investment in the business, the Board is proposing a further return of approximately £12 million to Shareholders by way of a B Share Scheme.

The Board has concluded that the B Share Scheme would be the most favourable method for returning capital to Shareholders on the basis of the position of both retail and institutional Shareholders, the benefits of completing the capital return within a reasonable timescale and the proportionate participation of all Shareholders.

Q6: Who is eligible?

The B Share Scheme and Share Consolidation relate to the ordinary share capital of Helical. All Ordinary Shareholders on Helical's shareholder register at the Record Time (being 6pm on Friday 17 July 2026) will, once Resolutions 1 to 3 have been approved at the General Meeting, be eligible to participate in the B Share Scheme and their Existing Ordinary Shares will be consolidated. No B Shares will be issued to the Company in respect of Existing Ordinary Shares held in treasury, and the Company will not receive a capital return under the B Share Scheme.

Q7: What is the impact of the Share Consolidation on the value of my Ordinary Shares?

The purpose of the Share Consolidation is to try to ensure that (subject to fractional roundings) the market price of each New Ordinary Share immediately following the implementation of the B Share Scheme is broadly the same (subject to normal market fluctuations) as the market price of each Existing Ordinary Share immediately beforehand. The New Ordinary Shares will be equivalent in all other respects to the Existing Ordinary Shares, including their dividend, voting and other rights as set out in Helical's Articles of Association.

In addition, you will continue to own the same proportion of Helical (subject to fractional entitlements) as you did immediately prior to the implementation of the B Share Scheme. Under the proposed Share Consolidation, the Existing Ordinary Shares will be consolidated and redesignated so that Shareholders will receive 100 New Ordinary Shares for 105 Existing Ordinary Shares held at the Record Time. The ratio applied in respect of the Share Consolidation is subject to review and may change, to ensure that the correct ratio is applied in order to maintain comparability (subject to normal market fluctuations) as intended. Expressed as a percentage, the reduction in the number of Ordinary Shares as a result of the Share Consolidation is broadly equivalent to the percentage of Helical's market capitalisation which is proposed to be returned to Shareholders under the B Share Scheme. Therefore, the value of your holding of New Ordinary Shares plus the amount to be returned per Existing Ordinary Share held by you at the Record Time pursuant to the B Share Scheme should, subject to market fluctuations, approximately equal the value of your holding of Existing Ordinary Shares before the B Share Scheme.

Fractional entitlements arise when applying the consolidation ratio to a Shareholder's holding of Existing Ordinary Shares would result in the Shareholder being entitled to a fraction of a New Ordinary Share. Such fractional entitlements will be aggregated and sold in the market on behalf of such Shareholders. Net proceeds of the sale (after deduction of all expenses and commissions incurred) are expected to be distributed pro rata to entitled Ordinary Shareholders by Friday 4 August 2026. Should the cash consideration for any Shareholder's fractional entitlement be less than £5.00 (net of expenses), that Shareholder will have no entitlement or right to the proceeds of sale and so will not receive a cheque or have its CREST account credited in respect of that entitlement due to the administrative costs incurred in doing so; rather, the net proceeds resulting from the sale of fractional entitlements will be retained by the Company. The value of any one Shareholder's fractional entitlement will not exceed the value of one New Ordinary Share.

Q8: I currently hold 1,000 Ordinary Shares in Helical, what will happen to my shares pursuant to the proposed return of capital?

For 1,000 Existing Ordinary Shares held by you, you will receive 1,000 B Shares which will be redeemed for cash for approximately £97.20¹. Your shareholding will be consolidated on a 100 for 105 basis, meaning you will have 952 New Ordinary Shares in Helical after the Share Consolidation.

The aggregate value of your cash redemption from the B Shares and your holding of 952 New Ordinary Shares in Helical will, subject to normal market fluctuations, approximately equal the value of the 1,000 Existing Ordinary Shares that you previously held.

¹ If, at the Record Time, the number of Existing Ordinary Shares in issue multiplied by the expected payment per Existing Ordinary share would result in a return in excess of £12 million, then the return per Existing Ordinary Share may be subject to a downward adjustment at the discretion of the Board.

Q9: How will the B Share Scheme and Share Consolidation affect my shareholding?

Under the B Share Scheme, we expect that you will receive 9.72² pence for each Existing Ordinary Share you hold at the Record Time. Your Existing Ordinary Shares will then be consolidated into New Ordinary Shares in the ratio of 100 New Ordinary Shares for every 105 Existing Ordinary Shares you hold at the Record Time. The aggregate value of your cash proceeds under the B Share Scheme and your holding of New Ordinary Shares you hold following the Share Consolidation will, subject to normal market fluctuations, approximately equal the value of the Existing Ordinary Shares that you previously held. You will own the same proportion of Helical shares as you did immediately prior to the implementation of the B Share Scheme and Share Consolidation subject only to fractional roundings.

The ratio for the Share Consolidation that will apply to your shares has been set by reference to (i) the closing mid-market price of 186.2 pence per Existing Ordinary Share in issue on 19 June 2026 (being the last practicable date prior to the publication of the Circular) and (ii) the number of Existing Ordinary Shares in issue on 19 June 2026 (being the last practicable date prior to the publication of the Circular). The ratio applied in respect of the Share Consolidation is subject to review and may change, to ensure that the correct ratio is applied in order to maintain comparability (subject to normal market fluctuations) as intended.

To give you an idea of how the B Share Scheme would affect your shareholding we have set out some examples below:

<i>Number of Existing Ordinary Shares held at the B Share Scheme Record Time</i>	<i>Number of B Shares you will receive</i>	<i>Number of New Ordinary Shares you will receive</i>
10	10	9
100	100	95
250	250	238
500	500	476
1000	1000	952

Fractional entitlements arise when applying the consolidation ratio to a Shareholder's holding of Existing Ordinary Shares would result in the Shareholder being entitled to a fraction of a New Ordinary Share. Fractional entitlements arising from the Share Consolidation will be aggregated and sold in the market on behalf of such Shareholders. Net proceeds of the sale (after deduction of all expenses and commissions incurred) are expected to be distributed pro rata to entitled Ordinary Shareholders by Friday 4 August 2026. Should the cash consideration for any Shareholder's fractional entitlement be less than £5.00 (net of expenses), that Shareholder will have no entitlement or right to the proceeds of sale and so will not receive a cheque or have its CREST account credited in respect of that entitlement due to the administrative costs incurred in doing so; rather, the net proceeds resulting from the sale of fractional entitlements will be retained by the Company. The value of any one Shareholder's fractional entitlement will not exceed the value of one New Ordinary Share.

Q10: Am I selling some of my shares to Helical under the proposal? How is the B Share Scheme different from selling shares?

No, the B Share Scheme and Share Consolidation will not be a sale of any shares. The B Shares will be issued to you and then immediately redeemed and cancelled, for which you will receive a fixed return per share. The B Share Scheme issues shares to Shareholders pro rata to their Existing Ordinary Share holdings. Therefore, all Shareholders participate proportionally in the B Share Scheme and have an equivalent capital return.

The effect of the Share Consolidation is that the Existing Ordinary Shares will be replaced by New Ordinary Shares so as to reduce the number of Ordinary Shares in issue to reflect the amount of cash to be returned to

² If, at the Record Time, the number of Existing Ordinary Shares in issue multiplied by the expected payment per Existing Ordinary share would result in a return in excess of £12 million, then the return per Existing Ordinary Share may be subject to a downward adjustment at the discretion of the Board.

Shareholders under the B Share Scheme. The Share Consolidation does not involve the sale of any shares to Helical.

Q11: Is there a meeting to approve the B Share Scheme and Share Consolidation? How do I vote?

The B Share Scheme and Share Consolidation require the approval of Shareholders. This approval is being sought at the General Meeting on Thursday 16 July 2026 at 9.15 a.m., immediately after the 2026 AGM (or 15 minutes after the 2026 AGM is concluded or adjourned, whichever is later).

The Resolutions to be considered at the General Meeting are explained in paragraph 13 of Part II of the Circular. Resolutions 1, 2, 5, 6 and 7 will require a majority of 75 per cent. or more of the shares voted to be in favour in order to be passed. Resolutions 3 and 4 will require a simple majority or more of the shares voted to be in favour in order to be passed. Resolutions 1, 2 and 3 on the adoption of new articles of association and the implementation of the B Share Scheme and Share Consolidation are inter-conditional, meaning that the Share Consolidation will not go ahead if the B Share Scheme is not approved and vice versa. The other Resolutions are subject to the passing of Resolutions 1, 2 and 3.

Shareholders are entitled to attend and vote at the General 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. A proxy form for use in connection with the 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.

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 any non-working days) before the time appointed for the General Meeting or any adjournment or postponement of it.

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.

Q12: Why is there a difference between the figures for the authorities set out in the Shareholder resolutions for share allotment, pre-emption disapplication and share buybacks proposed at the AGM and the GM?

Once the Ordinary Shares are consolidated pursuant to the Share Consolidation on a 100 for 105 basis (or such other ratio as applied in respect of the Share Consolidation to ensure that the correct ratio is applied in order to maintain comparability, subject to normal market fluctuations, as intended), the total number of Ordinary Shares in issue will be reduced. The General Meeting Resolutions in respect of the authorities for share allotment, pre-emption disapplication and share buybacks are to renew and replace the equivalent AGM resolutions to take account of the effect of the Share Consolidation and are set by reference to latest available share count prior to publication of the Notice of Meeting for the General Meeting.

Q13: What is the Board's recommendation?

The Board considers the return of capital by way of the B Share Scheme and the accompanying Share Consolidation to be in the best interests of Helical and the Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of each of the Resolutions, as the Directors intend to do in respect of their own individual holdings.

Q14: What happens if I fail to vote?

Although Shareholders are encouraged to vote on the Resolutions which will be considered at the General Meeting, Shareholders are not under an obligation to do so.

In the event that Resolutions 1 to 3 are passed at the General Meeting and the conditions to the implementation of the B Share Scheme and Share Consolidation are satisfied, you will receive your portion of the proceeds of the

B Share Scheme and your Existing Ordinary Shares will be replaced by New Ordinary Shares, regardless of whether or not you voted on the Resolutions.

In the event that one or more of Resolutions 1, 2 and 3 are not approved, due to the inter-conditionality between the Resolutions, the B Share Scheme and Share Consolidation would not be implemented. The other Resolutions are subject to the passing of Resolutions 1, 2 and 3.

Q15: What do I need to do next?

Whether or not you intend to be present at the General Meeting, we would encourage Shareholders to vote on the Resolutions being proposed at the General Meeting.

If the Resolutions are approved, Helical will have the authority required to implement the return of capital to Shareholders by means of the B Share Scheme and the Share Consolidation, which will both then be binding on all Shareholders regardless of whether and how they voted. If you currently hold Existing Ordinary Shares in certificated form, you will be issued with a new share certificate in respect of your New Ordinary Shares following the Share Consolidation. With effect from Admission, share certificates in respect of Existing Ordinary Shares will cease to be valid. Share certificates in respect of New Ordinary Shares will only be issued following the Share Consolidation. It is therefore important that, if you hold certificate(s) in respect of your Existing Ordinary Shares, you retain them for the time being until share certificate(s) in respect of New Ordinary Shares are despatched, which is expected to be by Tuesday 4 August 2026. On receipt of share certificate(s) in respect of New Ordinary Shares, certificate(s) in respect of Existing Ordinary Shares can be destroyed. Please see paragraph 11 of Part II of the Circular for further information on the despatch of documents.

If you currently hold Existing Ordinary Shares in uncertificated form, it is currently expected that the Existing Ordinary Shares under ISIN GB00B0FYMT95 will be disabled by 6pm on Friday 17 July 2026 and on or soon after 8am on Admission (which is currently expected to be Monday 20 July 2026) your CREST account will be credited with New Ordinary Shares under ISIN GB00BT5GNW84.

Q16: How will the B Share Scheme and Share Consolidation affect the proposed dividend? What is the dividend policy going forward?

The 2026 final dividend will not be impacted by the B Share Scheme or the Share Consolidation. The proposed final dividend for 2026, which is to be put to Shareholders at the 2026 AGM, is 1.0 pence per Existing Ordinary Share, payable on or around Monday 3 August 2026 to Shareholders named on Helical's register of members as at the close of business on Friday 26 June 2026.

The effect of the Share Consolidation will be that the Existing Ordinary Shares will be replaced by the New Ordinary Shares so as to reflect the amount of cash to be returned to Shareholders pursuant to the B Share Scheme. The 2026 final dividend will not be impacted by the B Share Scheme or the Share Consolidation.

The return of capital under the B Share Scheme is separate from and will not affect the Company's dividend policy. Any future interim or final dividends declared by the Company will be in addition to the return of capital under the B Share Scheme, and these will be based on the share capital of the Company following the Share Consolidation.

Q17: Is the proposed 2026 final dividend based on the number of Helical Ordinary Shares held before or after the Share Consolidation?

The proposed 2026 final dividend of 1.0 pence per share is based on the number of Existing Ordinary Shares held at Friday 26 June 2026, which is prior to the Share Consolidation.

Q18: Will I receive less dividend on my shareholding post-consolidation compared to what I receive today?

As every Shareholder's shareholding is being consolidated at the same ratio, you will continue to hold the same percentage of Ordinary Shares as you did before, subject to fractional entitlements. Therefore, you will continue to receive the same proportion of the total dividend amount that is declared each year.

Going forward, the return of capital under the B Share Scheme is separate from and will not affect the Company's dividend policy. Any future interim or final dividends declared by the Company will be in addition to the return of capital under the B Share Scheme, and these will be based on the share capital of the Company following the Share Consolidation.

Q19: Is there an option for me to reinvest the B Share redemption payment if today my dividends are set to reinvest?

Shareholders may utilise the proceeds from the B Share Scheme however they wish to do so. Before making any decision with respect to the proceeds, please note that you may also need to pay taxation in respect of such proceeds.

If you are considering reinvesting the money in shares in Helical, and you are unsure as to what action to take, please seek financial advice from your stockbroker, bank manager, fund manager, solicitor, accountant or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (FSMA) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Please note that the B Share Scheme is separate to, and excluded from, the Company's Dividend Reinvestment Plan and the B Share Scheme does not provide an option for Shareholders to automatically reinvest the proceeds from the B Share Scheme in shares in the Company.

Q20: What if I sell or have sold or transferred all or some of my Existing Ordinary Shares?

If you sell or have sold or otherwise transferred all of your Existing Ordinary Shares at any time prior to the Record Time, please forward the Circular and the accompanying documentation at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Existing Ordinary Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected. However, such documents should not be forwarded to or sent in or into any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction.

Q21: Can I trade my B Shares?

The B Shares will not be transferable, save in the very limited circumstances set out in the new Articles of Association (please refer to paragraph 6.7 of Part III of the Circular for further details), they will not be admitted to the Official List or to trading on the London Stock Exchange's main market for listed securities or listed or admitted to trading on any other recognised investment exchange as they are expected to be redeemed shortly after they are issued. No share certificates will be issued to the Shareholders in respect of the B Shares.

Q22: Can I trade my New Ordinary Shares?

New Ordinary Shares will be admitted to the Equity Shares (Commercial Companies) category of the Official List and will be traded on the London Stock Exchange's main market for listed securities and will be equivalent in all material respects (including as to the right to transfer) to Existing Ordinary Shares. It is expected that the New Ordinary Shares will be available for trading from 8am on Monday 20 July 2026.

Q23: What if I am a citizen, resident or national of a country other than the UK?

Shareholders who are not resident in the UK, or who are citizens, residents or nationals of a country other than the UK, should read the additional information set out in paragraph 8 of Part II.

In addition, Shareholders who are subject to tax in a jurisdiction other than the UK, or who are in any doubt as to their tax position, should consult their own independent professional advisers.

Q24: What is my tax position?

Each Shareholder's tax position will depend on their circumstances and where they are resident for tax purposes. The B Share Scheme is intended to provide capital treatment for most UK tax-resident Shareholders.

A general guide to certain limited aspects of the UK tax treatment of the B Share Scheme under current UK law and HMRC's published practice is set out in Part IV of the Circular. Each Shareholder is urged to consult its own independent professional adviser regarding the tax consequences to it of the B Share Scheme, taking into account its particular circumstances.

Shareholders who are subject to tax in a jurisdiction other than the UK, or who are in any doubt as to the potential tax consequences of the B Share Scheme or Share Consolidation, are urged to consult their own independent professional tax advisers.

Q25: When will I receive my proceeds from the B Share Scheme and how will these be paid?

It is expected that relevant Shareholders who hold their Ordinary Shares in certificated form will receive their payments in respect of their B Shares including proceeds of fractional entitlements either to their nominated bank, building society or financial institution account (where a bank mandate instruction has been provided) or by cheque (where no such instruction has been provided), on the payment date, which is currently expected to be on or before Tuesday 4 August 2026.

If Shareholders hold their Existing Ordinary Shares in CREST, their CREST accounts are also expected to be credited by the payment date. All payments will be made in pounds sterling.

Fractional entitlements arising from the Share Consolidation will be aggregated and sold in the market on behalf of such Shareholders. Net proceeds of the sale (after deduction of all expenses and commissions incurred) are expected to be distributed pro rata to entitled Ordinary Shareholders by Friday 4 August 2026. Should the cash consideration for any Shareholder's fractional entitlement be less than £5.00 (net of expenses), that Shareholder will have no entitlement or right to the proceeds of sale and so will not receive a cheque or have its CREST account credited in respect of that entitlement due to the administrative costs incurred in doing so; rather, the net proceeds resulting from the sale of fractional entitlements will be retained by the Company. The value of any one Shareholder's fractional entitlement will not exceed the value of one New Ordinary Share.

Shareholders can register a bank mandate instruction online by visiting www.shareview.co.uk or calling the Company's registrars, Equiniti, on the Shareholder Helpline on +44 (0) 371 384 2050 (please ensure the country code is used if calling from outside the UK). Where Equiniti have not received an instruction at the time of a payment, the payment will be held by Equiniti until the Shareholder has completed a valid instruction. No interest is payable on any payment held for Shareholders in this way.

Q26: Will I receive a cheque if I haven't lodged a payment instruction?

Shareholders who hold their Ordinary Shares in certificated form and who have provided a bank mandate instruction will receive payments in respect of the proceeds from the B Share Scheme by way of electronic payment to their nominated account. Shareholders who hold their Ordinary Shares in certificated form and who have not provided a bank mandate instruction will receive payments by cheque. If you hold your Ordinary Shares in CREST, you will have your CREST account credited.

Shareholders can register a bank mandate instruction online by visiting www.shareview.co.uk or calling the Company's registrars, Equiniti, on the Shareholder Helpline on +44 (0) 371 384 2050 (please ensure the country code is used if calling from outside the UK).

Q27: I am a Helical employee. What is the impact on our employee share plans and my tax position?

The Company has prepared a separate employee communications package that sets out the expected position with regard to awards made under the Performance Share Plan and also describes the treatment of the B Share

Scheme for shares held in the Company's HMRC-approved Share Incentive Plan. Helical employees should refer to the relevant communication that will be provided to them directly.

Q28: What if I have any more questions?

If you have any questions about the B Share Scheme or the Share Consolidation, please contact the Company's registrars, Equiniti, on the Shareholder Helpline on +44 (0) 371 384 2050 between 8:30a.m. and 5:30p.m., Monday to Friday (except UK public holidays). Please use the country code when calling from outside the UK. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Calls may be recorded and randomly monitored for security and training purposes.

For legal reasons, the Shareholder Helpline will be unable to give advice on the merits of the B Share Scheme or the Share Consolidation or to provide financial, tax or investment advice.