



19 July 2016

Dear Shareholder

2016 Clarification in relation to Resolution 15: Directors' Remuneration Report

The Directors' Remuneration Report included on pages 83-102 of the Helical Bar plc Report and Accounts 2016 currently states on page 84:

"On becoming Chairman, Mike Slade will receive an annual fee of £155,000, plus an additional benefit in kind of £20,000 for use of secretarial support for non-business use, to reflect his Non-Executive Director role. He ceased accruing bonus from 1 April 2016 and is no longer entitled to receive PSP awards. Outstanding PSP awards will continue to vest on the normal vesting dates subject to continued service and performance targets in line with the PSP rules approved by shareholders".

The Remuneration Committee has approved an amendment to this proposal under which the PSP awards will be pro-rated to take into account only the time Mike has served as an Executive Director, therefore excluding the time he will serve as Chairman. The amended paragraph should be as follows:

"On becoming Chairman, Mike Slade will receive an annual fee of £155,000, plus an additional benefit in kind of £20,000 for use of secretarial support for non-business use, to reflect his Non-Executive Director role. He ceased accruing bonus from 1 April 2016 and is no longer entitled to receive PSP awards. Outstanding PSP awards will be pro-rated to reflect the time served as an Executive Director only and vest on the normal vesting dates subject to continued service and performance targets in line with the PSP rules approved by shareholders".

By Order of the Board

J.R. Moss FCA
Company Secretary

Registered Office
5 Hanover Square
London
W1S 1HQ