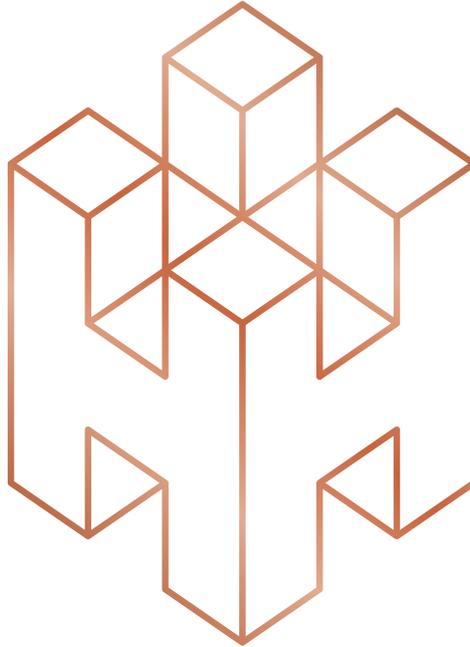


THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 adviser duly authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent professional adviser 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 2019

Notice of the ninety-ninth Annual General Meeting of Helical plc to be held at **The Connaught, Carlos Place, Mayfair, London W1K 2AL** at 11.30 a.m. on 11 July 2019 is set out on pages 6 to 7 of this document.

Whether or not you propose to attend the Annual General Meeting to be held at 11.30 a.m. on 11 July 2019, if you would like to vote on the resolutions you can:

1. log on to <http://www.signalshares.com> using the investor number which is on your share certificate or dividend tax voucher and follow the instructions;
2. in the case of CREST members, utilise the CREST electronic proxy appointment service in accordance with the instructions set out in the Notes to the Notice of the Annual General Meeting on pages 8 to 9 of this document; or
3. request a hard copy form of proxy directly from the Company's Registrars, Link Asset Services Limited ("**Link Asset Services**") by email at enquiries@linkgroup.co.uk, or you may call Link Asset Services on 0871 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK. They are open between 9.00 a.m. - 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Shareholders are requested to vote as soon as possible but in any event, to be valid, so as to be received by the Company's Registrars, Link Asset Services, no later than 11.30 a.m. on 9 July 2019. Hard copies of the form of proxy should be returned to Link Asset Services at PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF.

The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction, will not preclude a Shareholder from attending and voting at the Annual General Meeting in person, should they wish to do so.

TABLE OF CONTENTS

Section	Page
Expected timetable of principal events	2
Definitions	2
Letter from the Chairman in respect of the Annual General Meeting 2019	3
Notice of Annual General Meeting	6
Notes to the Notice of Annual General Meeting	8
Appendix 1 - Director Biographical Details	10
Appendix 2 - Location of Annual General Meeting	12

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and date 2019
Record date for ordinary dividend	14 June
Last time for receipt of forms of proxy for the Annual General Meeting	11.30am on 9 July
Annual General Meeting	11.30am on 11 July
Payment of ordinary dividend	19 July

DEFINITIONS

Term	Definition
"2019 Annual Report"	the Company's annual report and accounts for the year ended 31 March 2019
"Annual General Meeting"	the ninety-ninth annual general meeting of the Company to be held at The Connaught, Carlos Place, Mayfair, London W1K 2AL at 11.30 a.m. on 11 July 2019
"Audit and Risk Committee"	the members of the audit and risk committee of the Company, whose names appear on page 78 of the 2019 Annual Report
"Board" or "Directors"	the directors of the Company, whose names appear in Appendix 1 on pages 10 and 11
"Company" or "Helical"	Helical plc
"Companies Act"	the Companies Act 2006
"Directors' Remuneration Report"	the Directors' remuneration report contained on pages 81 to 97 of the 2019 Annual Report
"Group"	Helical plc and its subsidiary undertakings
"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
"Shareholders"	the holders of Ordinary Shares
"UK Corporate Governance Code"	the Financial Reporting Council's 2016 UK Corporate Governance Code

LETTER FROM THE CHAIRMAN

DIRECTORS

M. E. Slade OBE (Chairman)
R. J. Grant (Deputy Chairman)
G. A. Kaye (Chief Executive)
T. J. Murphy (Finance Director)
M. C. Bonning-Snook
S. V. Clayton
R. R. Cotton
S. J. Farr
J.J. Lister
M. K. O'Donnell

REGISTERED OFFICE

5 Hanover Square
London W1S 1HQ

10 June 2019

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

Dear Shareholder

ANNUAL GENERAL MEETING 2019

Introduction

This year's Annual General Meeting is to be held on 11 July 2019 at 11.30 a.m. at the following address: **The Connaught, Carlos Place, Mayfair, London W1K 2AL**. Notice of the Annual General Meeting is set out on pages 6 to 7 of this document.

It is intended to propose resolutions 15-18 (inclusive) as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Resolution 1: To receive the 2019 Annual Report

The Directors are required to present to the Annual General Meeting the Company's audited financial statements, Report of the Directors, Strategic Report and the Independent Auditor's Report for the financial year ended 31 March 2019. Shareholders will be asked to receive the 2019 Annual Report.

Resolution 2: To declare a final dividend

A final dividend of 7.50 pence per Ordinary Share has been recommended by the Board for the year ended 31 March 2019 and, if approved by Shareholders, will be paid on 19 July 2019 to all Shareholders on the register of members at the close of business on 14 June 2019.

Resolutions 3 to 10 (inclusive): Election and Re-election of Directors

The Company has adopted the requirement of the UK Corporate Governance Code that all Directors should be subject to annual re-election by Shareholders. Accordingly, the relevant Directors shall retire and seek election or re-election (as appropriate) by Shareholders at the Annual General Meeting.

Michael Slade OBE and Michael O'Donnell are retiring from the Board and will not be seeking re-election.

Resolutions 3 to 8 (inclusive) will be proposed as ordinary resolutions for the re-election of each Director.

Joe Lister was appointed as a Director on 1 September 2018 and Sue Farr was appointed as a Director on 5 June 2019 – accordingly, resolutions 9 and 10 will be proposed as ordinary resolutions for their election as Directors.

Richard Grant will be seeking re-election as a Director and it is intended that he will become the non-executive Chairman immediately after the meeting, following the retirement of Michael Slade OBE.

Biographical details of all the Directors are given in Appendix 1 on pages 10 and 11. The Board is satisfied that, following the annual performance evaluation, taking into account their qualifications and experience, the Directors standing for election (with the exception of Sue Farr) and re-election are, and continue to be, effective and demonstrate commitment to their roles. Sue Farr was appointed following the annual performance evaluation, however, taking into account her qualifications and experience Sue is considered to be effective and able to demonstrate commitment to the role of a Non-Executive Director. Accordingly, the Board unanimously recommends that each of the Directors standing for election and re-election be elected and re-elected.

Resolutions 11 and 12: To re-appoint Deloitte LLP as auditor of the Company and to authorise the Directors to approve their remuneration

At each general meeting at which the accounts are presented to its Shareholders, the Company is required to appoint an auditor to hold office until the end of the next such meeting. Resolution 11 proposes, following a recommendation to that effect made by the Audit and Risk Committee, the re-appointment of Deloitte LLP as auditor of the Company to hold office from the end of this Annual General Meeting until the end of the Company's next annual general meeting.

Resolution 12 proposes to authorise the Audit and Risk Committee to determine the remuneration of Deloitte LLP for and on behalf of the Board.

Resolution 13: Directors' Remuneration Report

Resolution 13 is to approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the financial year ended 31 March 2019. As this vote is an advisory vote, no entitlement of a Director to remuneration is conditional on this resolution being passed.

Resolution 14: Authority to allot Ordinary Shares

Resolution 14 seeks Shareholder approval to renew the Directors' authority to allot shares.

The Investment Association share capital management guidelines on Directors' authority to allot shares state that its members will permit, and treat as routine, resolutions seeking 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 rights issue.

In accordance with these guidelines, the Board seeks the Shareholders' authority to allot shares in the capital of the Company up to a maximum nominal amount of £798,156.56, representing the Investment Association's guidelines limit of approximately two thirds of the Company's issued Ordinary Share capital as at 7 June 2019 (the latest practicable date prior to publication of this Notice). Of this amount, £399,078.28 (representing approximately one third of the Company's issued Ordinary Share capital) can only be allotted pursuant to a rights issue.

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 end of the Company's next annual general meeting or, if earlier, 30 September 2020.

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 7 June 2019 (being the latest practicable date before publication of this Notice), the Company does not hold any Ordinary Shares in the capital of the Company in treasury.

Resolutions 15 and 16: Disapplication of pre-emption rights

The Directors also require the authority from Shareholders to allot equity securities and/or sell treasury shares for cash and otherwise than to existing Shareholders pro rata to their holdings.

The authority granted at the last annual general meeting is due to expire at the conclusion of this year's Annual General Meeting. Accordingly, resolution 15 will be proposed as a special resolution to grant such authority.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash:

- (a) up to a nominal amount of £798,156.56, representing approximately two thirds of the Company's issued Ordinary Share capital, to existing Shareholders on a pre-emptive basis. However, unless the shares are allotted pursuant to a rights issue (rather than an open offer), the Directors may only allot shares up to a nominal amount of £399,078.28, (representing approximately one third of the Company's issued Ordinary Share capital) (in each case, subject to any limits, restrictions or arrangements, such as for fractional entitlements and overseas Shareholders, as the Directors consider necessary or appropriate); and/or
- (b) otherwise up to a nominal value of £59,867.73, equivalent to approximately 5 per cent. of the total issued ordinary share capital of the Company as at 7 June 2019 (being the latest practicable date before publication of this Notice),

in each case without the shares first being offered to Shareholders in proportion to their existing holdings.

Resolution 16 additionally authorises the Directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing Shareholders in proportion to their existing holdings, in connection with the financing (or refinancing, if the authority is to be used within six months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment. The authority under resolution 16 is limited to a nominal value of £59,867.73, equivalent to approximately 5 per cent. of the nominal value of the Ordinary Share capital of the Company in issue on 7 June 2019 (being the latest practicable date before publication of this Notice).

The Directors intend to adhere to the provisions in the Pre Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in resolution 15 either in excess of an amount equal to 5 per cent. of the total issued Ordinary Share capital of the Company (excluding treasury shares) or in excess of an amount equal to 7.5 per cent. of the total issued Ordinary Share capital of the Company (excluding treasury shares) within a rolling three year period, without prior consultation with Shareholders. Adherence to the Pre Emption Group's Statement of Principles would not preclude issuances under the authority sought under resolution 16.

Resolutions 15 and 16 comply with the Investment Association's share capital management guidelines and follow the resolution templates issued by the Pre Emption Group in May 2016.

If the resolutions are passed, the authorities will expire at the end of the Company's next annual general meeting or, if earlier, 30 September 2020.

Resolution 17: Authority for the purchase of own Ordinary Shares

Resolution 17 is a special resolution authorising the Company to make market purchases of up to 11,973,546 Ordinary Shares representing approximately 10 per cent. of its issued Ordinary Share capital. The maximum and minimum prices 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 2020 or, if earlier, on 30 September 2020. 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 per cent. anti-dilution limit set by the Investment Association.

Resolution 18: Approval for the calling of meetings (other than annual general meetings) on 14 clear days' notice

The Companies Act requires that the notice period required for general meetings of the Company is at least 21 clear days unless Shareholders approve a shorter notice period, which cannot however be less than 14 clear days. Annual general meetings will continue to be held on at least 21 clear days' notice.

At the annual general meeting of the Company held on 12 July 2018, Shareholders authorised the calling of general meetings, other than an annual general meeting, on not less than 14 clear days' notice. Resolution 18 seeks the necessary Shareholder approval to renew this authority. The approval will be effective until the Company's next annual general meeting, when it is expected that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of Shareholders as a whole.

It should also be noted that 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.

Action to be taken

Whether or not you propose to attend the Annual General Meeting to be held at 11.30 a.m. on 11 July 2019, if you would like to vote on the resolutions you can:

1. log on to <http://www.signalshares.com> using the investor number which is on your share certificate or dividend tax voucher and follow the instructions;
2. in the case of CREST members, utilise the CREST electronic proxy appointment service in accordance with the instructions set out in the Notes to the Notice of the Annual General Meeting on pages 8 to 9 of this document; or
3. request a hard copy form of proxy directly from the Company's Registrars, Link Asset Services by email at enquiries@linkgroup.co.uk, or you may call Link Asset Services on 0871 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK. They are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Shareholders are requested to vote as soon as possible but in any event, to be valid, so as to be received by the Company's Registrars, Link Asset Services, no later than 11.30 a.m. on 9 July 2019. Hard copies of the form of proxy should be returned to Link Asset Services at PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF.

The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction, will not preclude a Shareholder from attending and voting at the Annual General Meeting in person, should they wish to do so.

Recommendation

The Directors consider that the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and its Shareholders as a whole and unanimously recommend that you vote in favour of the resolutions as they intend to do in respect of their own holdings of 15,538,758 Ordinary Shares (in aggregate) representing approximately 13 per cent. of the Company's current issued Ordinary Share capital.

Yours sincerely

M. E. SLADE OBE
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Helical plc (the “Company”) will be held at The Connaught, Carlos Place, London W1K 2AL on 11 July 2019 at 11.30 a.m. to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 15 to 18 (inclusive) as special resolutions. All other resolutions will be proposed as ordinary resolutions. Explanations of the resolutions are given on pages 3 to 5 of this Notice and additional information for those entitled to attend the Annual General Meeting can be found on pages 8 to 9.

1. To receive and consider the accounts of the Company for the financial year ended 31 March 2019 together with the Directors’ report and the report of Deloitte LLP on those accounts;
2. To declare a final dividend of 7.50 pence per Ordinary Share in respect of the year ended 31 March 2019, to be paid on 19 July 2019 to Shareholders on the register of members at the close of business on 14 June 2019;
3. To re-elect R. J. Grant as a Director of the Company;
4. To re-elect G. A. Kaye as a Director of the Company;
5. To re-elect T. J. Murphy as a Director of the Company;
6. To re-elect M. C. Bonning-Snook as a Director of the Company;
7. To re-elect S. V. Clayton as a Director of the Company;
8. To re-elect R. R. Cotton as a Director of the Company;
9. To elect J. J. Lister as a Director of the Company;
10. To elect S. J. Farr as a Director of the Company;
11. To re-appoint Deloitte LLP 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;
12. To authorise the Audit and Risk Committee to determine the remuneration of the auditors on behalf of the Board;
13. To approve the Directors’ Remuneration Report, other than the part containing the Directors’ Remuneration Policy, as set out in the Company’s annual report and accounts for the financial year ended 31 March 2019 set out on pages 81 to 97;
14. 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 £399,078.28; and
 - (b) comprising equity securities (as defined in section 560(1) of the Companies Act) up to a further aggregate nominal amount of £399,078.28 in connection with an offer by way of a rights issue,

such authorities to apply until the conclusion of the next annual general meeting of the Company (or, if earlier, until the close of business on 30 September 2020) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so 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 14 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.

For the purposes of this resolution 14 “rights issue” means an offer to:

- (i) Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Special Resolutions

15. That, in substitution for all existing authorities and subject to the passing of resolution 14 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 (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 to the allotment of equity securities for cash and the sale of treasury shares:
 - (i) in connection with or pursuant to an allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of the authorisation granted under resolution 14(b) by way of a rights issue only) in favour of Shareholders in proportion (as nearly as may be practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to

participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) 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 the authorisation granted under resolution 14(a) (or in the case of any sale of treasury shares for cash), and otherwise than pursuant to sub-paragraph (i) above, up to an aggregate maximum nominal amount of £59,867.73 (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 this power shall expire at the conclusion of the next annual general meeting (or if earlier, on 30 September 2020) 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.

For the purpose of this resolution 15, "rights issue" has the same meaning as resolution 14 above.

16. That, in addition to any authority granted under resolution 15, and subject to the passing of resolution 14, the Directors be given power pursuant to sections 570(1) 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 paragraph (a) of that resolution 14; 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, as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be:
 - (i) limited to the allotment of equity securities for cash and/or the sale of treasury shares, up to an aggregate nominal amount of £59,867.73 (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
 - (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors have determined to be an acquisition or other 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 shall expire at the conclusion of the next annual general meeting of the Company (or, if earlier, on 30 September 2020) unless previously renewed, varied or revoked by the Company in general meeting, save in each case that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, and/or treasury shares to be sold, after such expiry and the Directors may allot equity securities, and/or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

17. That the Company is 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 in the capital of the Company 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 11,973,546 representing approximately 10 per cent. of the issued Ordinary Share capital;
- (b) that 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 per cent. 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 on 30 September 2020, whichever is the earlier; 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.

18. To authorise the Directors, in accordance with the Company's existing Articles of Association, to call a general meeting of the Company (other than an annual general meeting) on not less than 14 clear days' notice.

Dated: 10 June 2019

By Order of the Board

J.R. MOSS FCA

Company Secretary

Registered Office

5 Hanover Square
London W1S 1HQ

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.

- (a) A Shareholder entitled to attend and vote at the meeting may appoint one or more proxies to exercise all or any of the Shareholder's 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. If a Shareholder appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the Shareholder. If a Shareholder wishes to appoint more than one proxy, they may do so at www.signalshares.com.

To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. **By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including the following actions:**

- cast your vote
- change your dividend payment instruction
- update your address
- select your communication preference.

Completion of a form of proxy, or other instrument appointing a proxy or any CREST Proxy Instruction will not preclude a Shareholder attending and voting in person at the meeting if he/she wishes to do so.

- (b) Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

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 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.

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 Ireland 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 (RA10) 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.

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.

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.

- (c) If two or more persons are jointly entitled to a share conferring the right to vote, any one of them may vote at the meeting either in person or by proxy, but if more than one joint holder is present at the meeting either in person or by proxy, the one whose name stands first in the register of members in respect of the joint holding shall alone be entitled to vote in respect thereof. In any event, the names of all joint holders should be stated on the form of proxy.
- (d) There will be available for inspection at the registered office of the Company during normal business hours from the date of this Notice 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.
- (e) Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act, the Company specifies that in order to have the right to attend and vote at the General Meeting (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company at the close of business on 9 July 2019 or, in the event of any adjournment, at the close of business on the date which is two days before the day of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- (f) 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.

- (g) 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.
- (h) Any person to whom this Notice is sent (or who is notified when this Notice 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.
- 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.
- (i) 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 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.
- (j) As at 7 June 2019 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 119,735,457 Ordinary Shares, carrying one vote each. The total voting rights in the Company as at that date are 119,735,457.
- (k) You may not use any electronic address (within the meaning of section 333(4) of the Companies Act) provided in this Notice of Meeting (or in any related documents) to communicate with the Company for any purposes other than those expressly stated.
- (l) A copy of this Notice, and other information required by section 311A of the Companies Act, can be found at www.helical.co.uk.
- (m) If you need help with voting online, or require a hard copy form of proxy, please contact our Registrar, Link Asset Services by email at enquiries@linkgroup.co.uk, or you may call Link Asset Services on 0871 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK. They are open between 9.00 a.m.-5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Submission of a proxy vote shall not preclude a Shareholder from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.

APPENDIX 1

DIRECTOR BIOGRAPHICAL DETAILS

MICHAEL SLADE OBE

Chairman

Skills and experience

Michael Slade OBE, BSc (Est Man) FRICS, joined the Board as an Executive Director in 1984, was appointed Chief Executive in 1986 and Chairman in 2016. He is to step down from the Board at the 2019 AGM.

Other external appointments

Mike is President of LandAid, the property industry charity, a Fellow of the College of Estate Management, Fellow of Wellington College, a Trustee of Purley Park charity and Sherborne School Foundation and Vice Admiral of the Marie Rose Trust. In April 2017, Mike was appointed Chairman of The Royal Marsden Cancer Charity's Clinical Care and Research Centre Appeal to build a £50m global cancer treatment and research centre at The Royal Marsden NHS Foundation Trust.

Tenure: 35 years

GERALD KAYE

Chief Executive

Skills and experience

Gerald Kaye, BSc (Est Man) FRICS, was appointed Chief Executive in 2016. He joined the Board as an Executive Director in 1994, responsible for the Group's development activities.

Other external appointments

Gerald is a member of the Investment Committee at Guy's & St Thomas' Charity, and a past President of the British Council for Offices, a former Director of London & Edinburgh Trust Plc and former Chief Executive of SPP. LET. EUROPE NV.

Tenure: 25 years

TIM MURPHY

Finance Director

Skills and experience

Tim Murphy, BA (Hons) FCA, joined the Group in 1994 and became Finance Director of the Company in 2012. Prior to joining Helical, he worked for accountants Grant Thornton. He is responsible for the financial statements and reporting, treasury and taxation.

Tenure: 7 years

MATTHEW BONNING-SNOOK

Property Director

Skills and experience

Matthew Bonning-Snook, BSc (Urb Est Surveying) MRICS, was appointed to the Board as an Executive Director in 2007. Prior to joining Helical in 1995 he was a Development Agent and Consultant at Richard Ellis (now CBRE).

Tenure: 12 years

RICHARD GRANT

Deputy Chairman, Chairman of The Audit and Risk Committee and Chairman of The Nominations Committee

Skills and experience

Richard Grant, BA (Oxon), ACA, has more than 40 years' financial experience including as Finance Director of Cadogan Estates Limited and as Corporate Finance Partner at PricewaterhouseCoopers. He is the Chairman of the Audit and Risk Committee and Nominations Committee. Richard is Deputy Chairman of the Company and will become Chairman at the 2019 AGM.

Other external appointments

Chairman of Stenprop Limited.

Tenure: 7 years

SUE CLAYTON

Chairman of the Property Valuations Committee

Skills and experience

Sue Clayton, FRICS, was appointed to the Board as a Non-Executive Director in February 2016. Sue is a former Managing Director of CBRE's Capital Markets Team. She has sat on the CBRE UK Management and Executive Boards and on the CBRE Group Inc. Board as Employee Director.

Other external appointments

Executive Director, CBRE (part-time) and Chair of CBRE UK's Women's Network, Board Member of the Committee of Management of Hermes Property Unit Trust and a Non-Executive Director of SEGRO plc.

Tenure: 3 years

SUE FARR

Non-Executive Director

Skills and experience

Sue brings considerable expertise in marketing, branding and consumer issues to the Board. Sue is a former Chair of both the Marketing Society and the Marketing Group of Great Britain. Prior to joining the Chime Group in 2003, where she was Director, (Strategic and Business Development) until 2015, Sue served as Marketing Director of the BBC for seven years, Director of Corporate Affairs, Thames Television for three years and Director of Corporate Communications, Vauxhall Motors. Sue also served as a Non-Executive Director for both Millennium & Cophorne Hotels plc and New Look plc.

Other external appointments

Special Advisor to the Chime Group, Non-Executive Director and member of the Nominations and Remuneration Committees of British American Tobacco and Non-Executive Director and Chair of the Nominations and Remuneration Committee of Accsys Technologies PLC.

Tenure: <1 month

JOE LISTER

Non-Executive Director

Skills and experience

Joe Lister was appointed to the Board in September 2018. He is Chief Financial Officer at Unite Group plc, a position he has held since January 2008 after joining the company in 2002. Prior to joining Unite Group plc, Joe qualified as a Chartered Accountant at PricewaterhouseCoopers.

Other external appointments

Executive Director, Unite Group plc

Tenure: 9 months

RICHARD COTTON

Senior Independent Director

Skills and experience

Richard Cotton was appointed to the Board as a Non-Executive Director in March 2016 and as Senior Independent Director in March 2018. Richard was formerly head of UK Real Estate at J.P. Morgan Cazenove which he left in 2009 and spent the subsequent five years at Forum Partners. He was previously Chairman of Centurion Properties and a Non-Executive Director of Hansteen Holdings plc.

Other external appointments

Non-Executive Director of Big Yellow Group plc and Ormonde Gate Amsterdam BV. and a member of the Commercial Development Advisory Group of Transport for London.

Tenure: 3 years

MICHAEL O'DONNELL

Chairman of the Remuneration Committee

Skills and experience

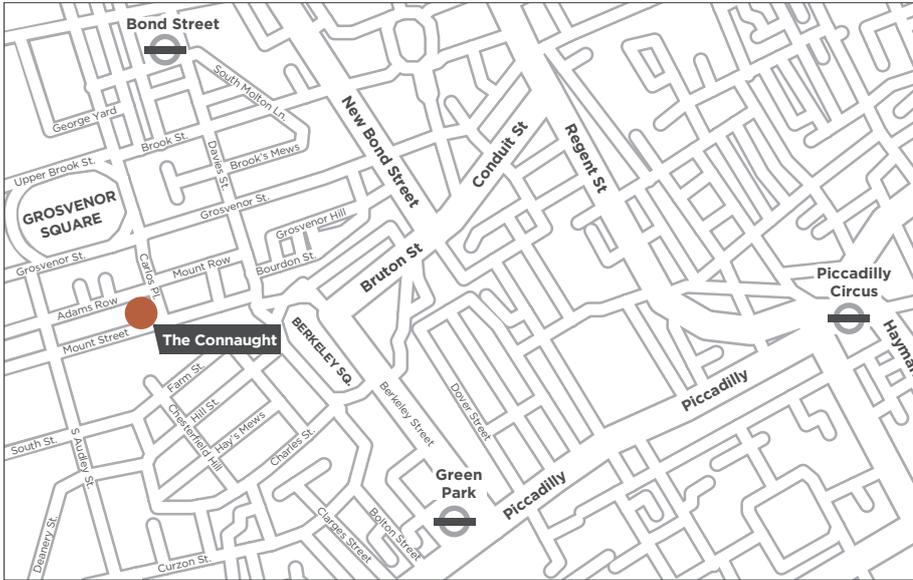
Michael O'Donnell was appointed to the Board in June 2011. He is a former Managing Director of LGV Capital, a private equity firm. Michael has notified the Company that after eight years on the Board, he does not intend to offer himself for re-election at the 2019 AGM.

Other external appointments

Through his company, Ebbtide Partners, he acts as a consultant to, and investor in, private companies.

Tenure: 8 years

APPENDIX 2



LOCATION OF ANNUAL GENERAL MEETING

The Annual General Meeting of Helical plc to be held at 11.30am on Thursday 11 July 2019 at:

The Connaught
Carlos Place
Mayfair
London W1K 2AL



Helical plc



@helicalplc

HELICAL PLC

Registered Office:
5 Hanover Square
London W1S 1HQ

Tel: 020 7629 0113

email: reception@helical.co.uk

www.helical.co.uk