



Notice of the 2021 Annual General Meeting of

HELIOS TOWERS PLC

to be held on Thursday 15 April 2021 at

Linklaters LLP, One Silk Street, London EC2Y

at 10.00a.m. (London time)

This document is important and requires your immediate attention

If you are in any doubt as to the action you should take, please take advice immediately from an independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Helios Towers plc, please send this document, together with the accompanying documents at once 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.

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LETTER FROM THE CHAIRMAN**HELIOS TOWERS PLC**

(incorporated and registered in England and Wales under number 12134855)

10th Floor
5 Merchant Square West
London
W2 1AS

15 March 2021

To the holders of ordinary shares in Helios Towers plc

Dear Shareholder,

2021 ANNUAL GENERAL MEETING

The Annual General Meeting (the "AGM") of Helios Towers plc (the "Company") will be held at Linklaters LLP, One Silk Street, London EC2Y 8HQ on Thursday 15 April 2021 at 10.00a.m. (London time).

COVID-19 AND AGM ARRANGEMENTS

Due to the impact of COVID-19 and the current UK Government restrictions on large physical gatherings the Company is significantly restricted in terms of the arrangements it can make to hold the AGM.

The health and safety of our shareholders, employees, Directors of Helios Towers plc (together the "**Directors**") and other stakeholders is our priority in making the arrangements for the AGM.

Accordingly, we have decided that this year's AGM will be held as a closed meeting with the minimum quorum of two shareholders (which will be comprised of the Company's management) present to comply with the Company's Articles of Association and to enable the business of the AGM to be conducted. We regret that we will not be able to welcome shareholders to the AGM and **shareholders should not attend the AGM in person**.

The Directors recognise the importance of the AGM for shareholders and, despite these necessary changes to the format of the AGM, the Directors want to ensure that shareholders are able to exercise their rights. As the AGM will be held as a closed meeting, the Directors strongly encourage shareholders to submit their vote as early as possible by appointing the chairman of the AGM as proxy in advance of the meeting. It is particularly important that you appoint the chairman of the AGM as your proxy to ensure that your votes are cast, as any other person who might be appointed will not be able to attend the AGM.

To support engagement in these exceptional circumstances, shareholders will also have the opportunity to ask questions relating to the business of the AGM by submitting questions in advance by email to investors@heliostowers.com by 10.00a.m. on Tuesday 13 April 2021. An investor call will also be held immediately following the AGM, when shareholders will have the opportunity to raise questions directly with the Board.

To register for the post-AGM investor call, please use the link www.incommuk.com/clients/HeliosTowersAGM. Further details regarding the call will be provided on the Company's website at www.heliostowers.com/investors/annual-general-meeting/.

The Company will continue to closely monitor developments relating to COVID-19, including the latest UK Government restrictions and legislation. In the event that it becomes necessary or appropriate to revise the arrangements for the AGM further, the Company will issue a further communication via a regulatory information service and the Company's website at www.heliostowers.com/investors/annual-general-meeting/.

RESOLUTIONS

The formal Notice of AGM is set out on the following pages of this document, detailing the Resolutions that shareholders are being asked to vote on along with explanatory notes of the business to be conducted at the AGM. A copy of this Notice of AGM and the Company's Annual Report and Accounts for the year ended 31 December 2020 can be viewed on our website at <https://www.heliostowers.com/investors/investor-home/>.

The Directors encourage all shareholders to submit a Form of Proxy appointing the chairman of the AGM as proxy. The Form of Proxy is enclosed with this Notice of AGM and should be completed in accordance with the instructions printed on it as soon as possible. It must be received by Computershare by 10.00a.m. (London time) on Tuesday 13 April 2021. As proxy, the chairman of the AGM will, of course, vote in accordance with any instructions given to them. If the chairman of the AGM is given discretion as to how to vote, the chairman of the AGM will vote in favour of each of the Resolutions to be proposed at the AGM.

RECOMMENDATION

The Directors believe that the Resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole, and unanimously recommend that shareholders vote in favour of all of the Resolutions to be proposed at the AGM. The Directors who own ordinary shares in the Company intend to vote in favour of the Resolutions to be proposed at the AGM.

Voting on the business of the meeting will be conducted on a poll. The results of voting on the Resolutions will be posted on the Company's website immediately after the AGM and notified to the London Stock Exchange.

Yours faithfully

Sir Samuel Jonah, KBE, OSG
Chairman

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of Helios Towers plc (the “**Company**”) will be held at Linklaters LLP, One Silk Street, London EC2Y 8HQ on Thursday 15 April 2021 at 10.00a.m. (London time) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 19 will be proposed as Ordinary Resolutions and Resolutions 20 to 24 will be proposed as Special Resolutions.

ORDINARY RESOLUTIONS

Report and Accounts

1. To receive the Annual Report and Accounts for the year ended 31 December 2020.

Directors' Remuneration

2. To approve the annual statement by the Chairman of the Remuneration Committee and the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 92 to 105 of the Annual Report and Accounts for the year ended 31 December 2020.

Directors

3. To elect Sally Ashford as a Director.
4. To elect Carole Wamuyu Wainaina as a Director.
5. To elect Manjit Dhillon as a Director.
6. To re-elect Sir Samuel Jonah, KBE, OSG as a Director.
7. To re-elect Kash Pandya as a Director.
8. To re-elect Tom Greenwood as a Director.
9. To re-elect Magnus Mandersson as a Director.
10. To re-elect Alison Baker as a Director.
11. To re-elect Richard Byrne as a Director.
12. To re-elect David Wassong as a Director.
13. To re-elect Temitope Lawani as a Director.

Auditors

14. To reappoint Deloitte LLP as auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company.
15. To authorise the Audit Committee of the Company, for and on behalf of the Directors, to fix the remuneration of the auditors.

Authority to make political donations

16. That, in accordance with Part 14 of the Companies Act 2006 (the “**2006 Act**”), the Company and all the companies that are subsidiaries of the Company at any time during the period for which this Resolution has effect be authorised in aggregate to:

- (a) make political donations not exceeding £50,000 in total to: (i) political parties; (ii) political organisations other than political parties; and/or (iii) independent election candidates; and

- (b) incur political expenditure not exceeding £50,000 in total, (as such terms are defined in sections 363 to 365 of the 2006 Act) provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning with the date of passing this Resolution and ending at the earlier of the conclusion of the next Annual General Meeting or close of business on 30 June 2022;

Directors' authority to allot shares

17. To generally and unconditionally authorise the Directors pursuant to and in accordance with Section 551 of the 2006 Act to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:

- (i) up to an aggregate nominal amount of £3,333,333.33; and
- (ii) comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further aggregate nominal amount of £3,333,333.33 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire (unless previously renewed, varied or revoked by the Company) at the end of the next Annual General Meeting of the Company or at the close of business on 30 June 2022, whichever is earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period 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 given by this Resolution has expired.

For the purposes of this Resolution, “rights issue” means an offer to:

- (I) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (II) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable instrument) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Approval of the HT UK Share Purchase Plan

18. That the HT UK Share Purchase Plan (the “**UK SPP**”), a copy of the draft trust deed and rules of which will be available for inspection in accordance with paragraph 13 of the Additional Notes to this Notice of AGM on page 17 and a summary of the main provisions of which is set out in Appendix 1 to this Notice of AGM on page 13, be approved and the Directors be authorised to do all such acts and things necessary to establish and give effect to the UK SPP.

Approval of the HT Global Share Purchase Plan

19. That the rules of the HT Global Share Purchase Plan (the "GSPP"), a copy of which in draft form will be available for inspection in accordance with paragraph 13 of the Additional Notes to this Notice of AGM on page 17 and a summary of the main provisions of which is set out in Appendix 2 to this Notice of AGM on page 15, be approved and the Directors be authorised to:

- (i) do all such acts and things necessary to establish and give effect to the GSPP; and
- (ii) establish schedules to, or further incentive plans based on, the GSPP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the GSPP.

SPECIAL RESOLUTIONS**Disapplication of pre-emption rights**

20. Subject to the passing of Resolution 17 above, to authorise the Directors to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash:

- (i) pursuant to the authority given by Resolution 17 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, in each case:
 - (a) in connection with a pre-emptive offer; and
 - (b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £500,000 as if Section 561(1) of the 2006 Act did not apply to any such allotment; and
- (ii) pursuant to the authority given by paragraph (ii) of Resolution 17 above in connection with a pre-emptive rights issue,

as if Section 561(1) of the 2006 Act did not apply to any such allotment,

such authority to expire at the end of the Company's next Annual General Meeting or at the close of business on 30 June 2022, whichever is earlier, but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this Resolution has expired.

For the purposes of this Resolution:

- (I) "rights issue" has the same meaning as in Resolution 17 above;
- (II) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the Directors to holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings 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 or legal, regulatory or practical problems in, or under the laws of, any territory;

(III) references to an allotment of equity securities shall include a sale of treasury shares; and

(IV) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

21. Subject to the passing of Resolution 17 above and in addition to any authority granted under Resolution 20 above, to authorise the Directors to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 17 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act as if Section 561(1) of the 2006 Act did not apply to any such allotment, such authority to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £500,000; 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 Board of Directors of the Company determines 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, such authority to expire at the end of the Company's next Annual General Meeting or at the close of business on 30 June 2022, whichever is earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this Resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

Authority to purchase own shares

22. To unconditionally and generally authorise the Company for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693(4) of the 2006 Act) of ordinary shares of £0.01 each in the capital of the Company provided that:

- (a) the maximum number of ordinary shares which may be purchased is 100,000,000;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share shall be equal to the fixed nominal value in respect of such share, currently being £0.01;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the higher of: (i) 105 per cent. of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out, as stipulated by the Technical Standards made by the Financial Conduct Authority pursuant to article 5(6) of the UK Market Abuse Regulation as regards exemptions for buy-back programmes and stabilisation of financial instruments; and

- (d) this authority shall expire at the conclusion of the Company's next Annual General Meeting or, if earlier at the close of business on 30 June 2022 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

NOTICE OF GENERAL MEETINGS

23. To authorise the Directors to call a general meeting other than an annual general meeting on not less than 14 clear days' notice.

ARTICLES OF ASSOCIATION

24. To adopt the Articles of Association, a copy of which in draft form will be available for inspection in accordance with paragraph 13 of the Additional Notes to this Notice of AGM on page 17 and initialled by the Chairman for the purpose of identification as the Articles of Association of the Company (the "**New Articles**") in substitution for, and to the exclusion, the existing Articles of Association (the "**Existing Articles**").

By order of the Board

Paul Barrett
Company Secretary

15 March 2021

Helios Towers plc
Registered in England and Wales No. 12134855
Registered Office:
10th Floor
5 Merchant Square West
London
W2 1AS

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed Resolutions.

Resolutions 1 to 19 are proposed as Ordinary Resolutions. For each of these Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions 20 to 24 are proposed as Special Resolutions. For each of these Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

ORDINARY RESOLUTIONS

Resolution 1: Report and Accounts

The first item of business is the receipt by the shareholders of the Annual Report and Accounts of the Company for the year ended 31 December 2020 (the "2020 Annual Report"). The Directors' report, the accounts and the report of the Company's auditors on the accounts and on those parts of the Directors' Remuneration Report that are capable of being audited are contained within the 2020 Annual Report.

Resolution 2: Annual Remuneration Report

Shareholders are being asked in Resolution 2 to approve the annual statement by the Chairman of the Remuneration Committee and the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 December 2020, which is set out on pages 92 to 105 of the 2020 Annual Report. The vote on this Resolution is advisory in nature.

Resolutions 3 to 13: Election and Re-election of Directors

In accordance with the Company's Articles of Association, each of the Directors who were appointed since the Company's last AGM in 2020 and having not previously been elected by shareholders, are standing for election at the AGM, and all Directors duly elected at the AGM in 2020 are standing for re-election. Separate Resolutions are proposed for each election and re-election. In accordance with Provision 18 of the 2018 UK Corporate Governance Code (the "Code"), it is the Board's intention that all Directors will be required to submit themselves for annual re-election by shareholders at each AGM in future years.

Biographical details of each of the Directors who are seeking election and re-election, and details of the Committees of which they are members, appear on pages 72 to 74 of the Company's 2020 Annual Report (and are unchanged as at the date of this Notice) and further details as to why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success are set out on page 11 to this Notice of AGM.

A formal internal Board evaluation process took place in 2020. Following this evaluation, the Board believes that each Director standing for election and re-election brings considerable and wide-ranging skills and experience to the Board as a whole and will, or continues to (as applicable), make an effective and valuable contribution to the deliberations of the Board, that they perform effectively and demonstrate commitment to their role, and that by virtue of such skills and experience they have been and continue to be important to the Company's long-term sustainable success.

The Board carries out a review of the independence of its Directors on an annual basis, and this year considered and determined Magnus Mandersson, Alison Baker, Richard Byrne, Sally Ashford and Carole Wamuyu Wainaina to be "independent Non-Executive Directors" within the meaning of the Code. In considering the independence of the independent Non-Executive Directors proposed for election and re-election, the Board has again taken into consideration the guidance provided by the Code. Accordingly, the Board considers that Magnus Mandersson, Alison Baker, Richard Byrne, Sally Ashford and Carole Wamuyu Wainaina continue to be independent in character and in judgement and believes that there are no relationships or circumstances that are likely to affect, or appear to affect, their judgement, in each case in accordance with Provision 10 of the Code. For the purposes of this Notice of AGM, "the Group" means the Company and its subsidiaries.

Resolution 14: Reappointment of auditors

The auditors of a company must be appointed or re-appointed at each general meeting at which the accounts are laid. Resolution 14 proposes, on the recommendation of the Audit Committee, the reappointment of Deloitte LLP as the Company's auditors, until the conclusion of the next general meeting of the Company at which accounts are laid. Our auditors Deloitte LLP have been the auditors of the Group since 2010. In accordance with the Competition and Markets Authority Order which introduced mandatory audit tendering every ten years, we will conduct an audit tender in the current year. We expect to complete the tender in the third quarter of 2021 and will inform shareholders of the result.

Resolution 15: Remuneration of auditors

This Resolution seeks shareholder consent for the Audit Committee of the Company, on behalf of the Board, to set the remuneration of the Auditors.

Resolution 16: Political donations and expenditure

Part 14 of the 2006 Act prohibits companies from making political donations exceeding £5,000 in aggregate in any 12-month period to (i) political parties; (ii) other political organisations and (iii) independent election candidates, and from incurring political expenditure without shareholders' consent subject to limited exceptions. The Company's policy is that neither it nor its subsidiaries will make political donations or incur political expenditure falling within Part 14 of the 2006 Act and the Directors have no intention of using the authority for that purpose. However, the legislation is very broadly drafted and may catch the Company's normal business activities such as supporting certain bodies involved in law reform and policy review. Accordingly, the Directors have decided to seek shareholder authority for political donations and political expenditure in case any of the Group's normal business activities are unintentionally caught by the legislation.

Resolution 17: Directors' authority to allot shares

The purpose of Resolution 17 is to grant the Directors power to allot shares. The authority in paragraph (i) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) which as at 11 March 2021 (being the latest practicable date before publication of this Notice of AGM) is equivalent to a nominal value of £3,333,333.33. The authority in paragraph (ii) will allow the Directors to allot new shares and grant rights to subscribe for,

or convert other securities into, shares only in connection with a rights issue up to a further nominal value of £3,333,333.33, which is equivalent to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at 11 March 2020 (being the latest practicable date before publication of this Notice of AGM). This is in line with the Investment Association's Share Capital Management Guidelines issued in July 2016.

As at 11 March 2021 (being the latest practicable date before publication of this Notice of AGM), the Company did not hold any shares in treasury.

The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the Resolution is passed the authority will expire on the earlier of the close of business on 30 June 2022 and the end of the Annual General Meeting in 2022.

Resolutions 18 and 19: approval of the HT UK Share Purchase Plan and Global Share Purchase Plan

The Company wishes to establish the HT UK Share Purchase Plan (the "UK SPP") and the Global Share Purchase Plan (the "GSPP").

The UK SPP is a UK all-employee share ownership plan. The UK SPP has been designed to comply with the relevant UK legislation governing UK all-employee tax advantaged share incentive plans in order to provide shares to UK employees of the Company and its participating subsidiaries in a tax-efficient manner.

The GSPP is an international plan which is similar to the UK SPP, but which is intended to provide shares to employees of the Company's group outside of the UK.

The Directors believe that the new plans will be important tools to help align the interests of employees with those of the Company's shareholders, assist with incentivisation and retention of the Company's workforce, and contribute to the success of the Company.

Resolutions 18 and 19 propose the approval of the plans and, in the case of the GSPP, also gives the Directors authority to establish schedules to the GSPP or separate plans that are commercially similar, but modified to take account of local tax, exchange control or securities laws in overseas territories. Any awards made under such schedules or separate plans will count towards the limits on individual and overall participation in the GSPP.

A summary of the main provisions of each of the plans is set out in Appendix 1 (for the UK SPP) and Appendix 2 (for the GSPP) to this Notice of AGM.

A copy of the draft trust deed and rules of the UK SPP and a copy of the draft rules of the GSPP will be available for inspection in accordance with paragraph 13 of the Additional Notes to this Notice of AGM on page 17.

SPECIAL RESOLUTIONS

Resolutions 20 and 21: Disapplication of pre-emption rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), the 2006 Act requires that these shares are offered first to shareholders in proportion to their existing holdings (known as pre-emption rights).

Pre-emptive offers

Limbs (i)(a) and (ii) of Resolution 20 seek shareholder approval to allot a limited number of ordinary shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions.

The Board considers the authority to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or pre-emptive rights issue having made appropriate exclusions or arrangements to address such difficulties.

Non pre-emptive offers – general disapplication

In addition, there may be circumstances when the Directors consider it to be in the best interests of the Company to allow a limited number of ordinary shares or other equity securities, or sell treasury shares, for cash on a non pre-emptive basis. The Pre-Emption Group's Statement of Principles were last updated in March 2015. They support the annual disapplication of pre-emption rights in respect of allotments or shares and other equity securities and sales of treasury shares for cash where these represent no more than five per. cent. of the issued ordinary share capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of limb (i)(b) of Resolution 20 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given in Resolution 17, or sell treasury shares, for cash up to a nominal value of £500,000.00, without the shares first being offered to existing shareholders in proportion to their existing holdings. This amount is equivalent to approximately five per. cent. of the total issued ordinary share capital of the Company (excluding treasury shares).

The Board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles and not to allot shares or other equity securities or sell treasury shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 20 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, other than:

- (i) with prior consultation with shareholders; or
- (ii) in connection with 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.

As at 11 March 2021 (being the latest practicable date before publication of this Notice of AGM), the Company did not hold any shares in treasury.

Non-pre-emptive offers – acquisitions and specified capital investments

The Pre-Emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash where these represent no more than an additional five per. cent. of issued ordinary share capital (exclusive of treasury shares), and are used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, the purpose of Resolution 21 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 17, or sell treasury shares, for cash up to a further nominal amount of £500,000, only in connection with 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 issue.

This amount is equivalent to five per. cent. of the total issued ordinary share capital of the Company as at 11 March 2021 (being the latest practicable date before publication of this Notice of AGM), exclusive of treasury shares. If the authority given in Resolution 21 is used, the Company will publish details of its use in its next Annual Report. Resolution 21 has been drafted in line with the template resolutions published by the Pre-Emption Group in May 2016.

The Board considers Resolutions 20 and 21 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions/other appropriate explanation.

If the Resolutions are passed, the authority will expire on the earlier of the close of business on 30 June 2022 and the end of the Company's next AGM.

Resolution 22: Purchase of own shares

The effect of Resolution 22 is to renew the authority granted to the Company to purchase its own ordinary shares, up to a maximum of 100,000,000 ordinary shares, until the AGM in 2022 or the close of business on 30 June 2022, whichever is earlier. This represents ten per. cent. of the ordinary shares in issue as at 11 March 2021 (being the latest practicable date before publication of this Notice of AGM) (excluding shares held in treasury) and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

Pursuant to the 2006 Act, the Company can hold the ordinary shares which have been repurchased by itself as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. The Directors believe that it is desirable for the Company to have this choice and therefore intend to hold any ordinary shares purchased under this authority as treasury shares. Holding the repurchased ordinary shares as treasury shares will give the Company the ability to re-sell or transfer them in the future, and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

Ordinary shares will only be repurchased for use for the purposes of employee share schemes, or if the Directors consider such purchases to be in the best interests of shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Ordinary shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

Resolution 23: Notice of general meetings

Under the 2006 Act, the notice period required for all general meetings of the Company is 21 days, though shareholders can approve a shorter notice period for general meetings that are not AGMs, which cannot however be less than 14 clear days. AGMs will continue to be held on at least 21 clear days' notice. 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. Shareholder approval will be effective until the Company's next AGM, when it is intended that a similar Resolution will be proposed.

Resolution 24: Articles of Association

The principle changes to the Existing Articles are summarised in Appendix 3 to this Notice of AGM. Other changes which are of a minor, technical, procedural or clarificatory nature have not been summarised therein. Generally, the principle changes in the New Articles are to enable the holding of hybrid and electronic-only general meetings, together with certain other consequential amendments to reflect these changes and grant the Board powers to facilitate such meetings. The New Articles also reflect developments in market practice among similar listed companies and some minor changes of a clarifying nature.

The Existing Articles and the New Articles showing all changes as compared to the Existing Articles will be available for inspection at the Company's registered office during usual business hours on weekdays from the date of this Notice of AGM until the conclusion of the AGM and on the Company's website.

BIOGRAPHIES OF DIRECTORS STANDING FOR ELECTION AND RE-ELECTION

Sir Samuel Jonah, KBE, OSG, Chairman

Chairman of the Nomination Committee and member of the Remuneration Committee

Appointed to the Board: September 2019

Key strengths and experience:

- Significant African and emerging market experience
- Significant telecommunications sector experience; Director of Vodafone plc for over ten years

Sir Samuel has extensive listed company experience, having served on the boards of various public and private companies including Vodafone Group plc, Lonhro plc, the Global Advisory Council of the Bank of America Corporation and Standard Bank Group. He has also been Chair, since January 2020, of Roscan Gold Corporation Inc. and, since February 2019, a Non-Executive Director of Grit Real Estate Income Group Limited. He previously worked for Ashanti Goldfields and later became Executive President of Anglo Gold Ashanti Limited.

He was born and educated in Ghana and obtained a Master's degree in Management from Imperial College, London, and is a member of the American Academy of Engineering.

Kash Pandya, Executive Director and Chief Executive Officer

Joined the Group: August 2015

Appointed to the Board: September 2019

Key strengths and experience:

- Significant international and emerging markets experience
- Experience in material growth of businesses

Kash Pandya joined Helios Towers in August 2015 having previously been a Board Director with Aggreko plc, the world's largest temporary power generation company, for eight years. This included five years as Managing Director, overseeing a doubling of its international business. Kash has worked for various engineering and manufacturing companies including Jaguar, General Electric Company, Ford Motor Company and Novar plc (then Caradon plc). In 1999, he joined APW Ltd., a global manufacturing services company, to lead all operations outside the US. In 2004, he became the CEO of Johnston Group, a publicly quoted company, leaving the business on its sale to Ennstone plc.

Kash began his career through an engineering apprenticeship, and holds a Bachelor's degree in Technology Engineering and a Master's degree in Manufacturing.

Tom Greenwood, Chief Operating Officer

Joined the Group: May 2010

Appointed to the Board: September 2019

Key strengths and experience:

- Significant telecommunications sector experience
- Significant experience in M&A, capital raising and financial operations

Tom Greenwood joined Helios Towers in May 2010. He became Finance Director in 2012 before taking up the role of Chief Financial Officer in 2015. He was appointed as Chief Operating Officer on 1 July 2020 and is responsible for all operational and business development activities across the Group. He joined the Group from PwC's TMT Transaction Services team, where he focused on M&A and refinancings, mainly in the telecommunications sector. He is a qualified Chartered Accountant of the Institute of Chartered Accountants of England and Wales.

Manjit Dhillon – Chief Financial Officer

Joined the Group: October 2016

Appointed to the Board: January 2021

Key strengths and experience:

- Significant relevant financial experience
- Significant experience in M&A, capital raising and financial operations

Manjit Dhillon was appointed as Chief Financial Officer in January 2021, having previously served as Head of Investor Relations and Corporate Finance since August 2019. Prior to joining Helios Towers, he held a number of positions in the financial services sector including at Goldman Sachs, Deloitte and Lyceum Capital. He is a qualified Chartered Accountant of the Institute of Chartered Accountants of England and Wales.

Magnus Mandersson – Senior Non-Executive Independent Director

Member of Audit and Nomination Committee

Appointed to the Board: September 2019

Key strengths and experience:

- Significant telecommunications sector experience
- Significant listed experience

Magnus Mandersson was appointed Senior Independent Director in September 2019. He has 25 years of experience in the telecommunications and media sectors. He worked at Telefonaktiebolaget LM Ericsson for 14 years, where he held various positions including Executive Vice President. He was also President and Chief Executive Officer of SEC, the parent company for Tele2 Europe, held a number of leadership positions in the IKEA Group and Millicom S.A. and was also Chair of Next Biometrics Group ASA. He is Chair of Karnov Group AB and Tampnet ASA and a board member of Albert Immo Holding S.à.r.l., PMM Advisors S.A. and Interogo Foundation.

He has a Bachelor of Science in Business Administration from Lund University in Sweden and obtained a Master's degree in Management from Imperial College, London.

Alison Baker, Independent Non-Executive Director

Chair of Audit Committee and member of the Remuneration Committee

Appointed to the Board: September 2019

Key strengths and experience:

- Significant recent and relevant financial experience
- Significant emerging markets experience

Alison Baker has more than 25 years of experience in auditing, capital markets and assurance services. She has worked extensively in emerging markets, including those in Africa. Until January 2017, Alison was a partner at PwC LLP and, previously, a partner at EY LLP. She is a Non-Executive Director of Kaz Minerals plc and Endeavour Mining Corp Inc. and is also Senior Independent Director of Rockhopper Exploration plc.

She is a qualified Chartered Accountant of the Institute of Chartered Accountants of England and Wales, and gained a Bachelor of Science in Mathematical Sciences from Bath University.

Richard Byrne, Independent Non-Executive Director

Chair of Remuneration Committee and member of the Audit Committee

Appointed to the Board: September 2019

Key strengths and experience:

- Significant tower company sector experience
- Significant M&A experience

Richard Byrne was appointed to the Board in September 2019, having previously been a Director of Helios Towers, Ltd. since December 2010. Richard co-founded TowerCo in 2004, serving as the company's President and Chief Executive Officer. He was a member of the Board of Directors from its inception until his retirement in December 2018. Before TowerCo, he was President of the tower division of SpectraSite Communications, Inc. Richard has also served as National Director of Business Development at Nextel Communications Inc. From 2008 to 2018, he served on the board of directors of the Wireless Infrastructure Trade Association ("WIA") in the US.

Temitope Lawani, Non-Executive Director

Member of the Nomination Committee

Appointed to the Board: September 2019

Key strengths and experience:

- Significant African experience
- Significant M&A and investment experience

Temitope Lawani was previously a Director of Helios Towers, Ltd. serving since February 2010. A Nigerian national, he was co-founder and Managing Partner, and is now co-Chief Executive and Director of Helios Fairfax Partners Corporation ("Helios", formerly named Helios Investment Partners), and has more than 25 years of principal investment experience. Prior to forming Helios, Temitope was a principal at TPG Capital, a global private equity firm and began his career as a corporate development analyst at the Walt Disney Company. He is also a Non-Executive Director of Vivo Energy Holding plc.

He received a Bachelor of Science in Chemical Engineering from the Massachusetts Institute of Technology, a Juris Doctorate (cum laude) from Harvard Law School and an MBA from Harvard Business School.

David Wassong, Non-Executive Director

Appointed to the Board: September 2019

Key strengths and experience:

- Significant international experience
- Significant M&A and investment experience

David Wassong was previously a Director of Helios Towers, Ltd., serving from January 2010. He is Managing Partner of Newlight Partners LP, an independent investment manager formed in October 2018 when part of the Strategic Investments Group of Soros Fund Management LLC ("SFM"), spun out of SFM. Previously, David was co-head of the Strategic Investments Group and jointly responsible for overseeing its investment portfolios. Before SFM, David was Vice President at Lauder Gaspar Ventures, LLC.

He started his career in finance as an analyst and then as an associate in the investment banking group of Schroder Wertheim & Co., Inc. David received an MBA from the Wharton School at the University of Pennsylvania and gained his Bachelor's degree in Economics from the University of Pennsylvania.

Sally Ashford, Independent Non-Executive Director and Non-Executive Director for workforce engagement

Member of the Nomination and Remuneration Committee

Appointed to the Board: June 2020

Key strengths and experience:

- Significant experience in human resources including workforce engagement
- Significant experience in executive remuneration

Sally Ashford joined the Helios Towers Board in June 2020 as a Non-Executive Director for workforce engagement. She was, until the end of February 2021, Chief HR Officer at Royal Mail Group, a role she commenced in June 2018. Sally joined Royal Mail in June 2015 as the Group Reward Director and also held the role of HR Director for the parcels business. Prior to Royal Mail, Sally spent 13 years at Telefónica-O2, working across a range of senior roles including Global Compensation Director and HR Director of Telefónica Europe. She has also held a variety of senior HR-related roles at BT and Tesco.

Carole Wamuyu Wainaina, Independent Non-Executive Director

Member of the Audit and Nomination Committees

Appointed to the Board: August 2020

Key strengths and experience:

- Significant emerging markets experience across multiple sectors
- Significant experience in strategic development, leading organisational/business transformations

Carole Wainaina is currently the Senior Advisor to the CEO at Africa50 Infrastructure Fund. She joined Africa50 in 2017 as the COO. This followed her role as an Assistant Secretary General at the United Nations in the Department of Management. She is also a Non-Executive Member for the Nairobi International Finance Centre. Carole was previously Executive Vice President and Chief HR Officer at Koninklijke Philips N.V., and also spent 13 years with The Coca-Cola Company. There, she held several senior roles across Eurasia and Africa and also worked as the Chief of Staff to the Global Chairman and CEO.

APPENDIX 1 – SUMMARY OF THE HT UK SHARE PURCHASE PLAN

1. General

The HT UK Share Purchase Plan (“**UK SPP**”) is a UK all-employee share ownership plan. It has been designed to comply with the requirements applicable to UK tax-advantaged share incentive plans in order to provide ordinary shares in the capital of the Company (“**Shares**”) to UK employees in a tax-efficient manner. This type of plan is very common in the UK, and is offered by many other UK listed companies.

The operation of the UK SPP will be overseen by the Company’s Board of Directors (or a duly authorised committee, such as the Company’s remuneration committee) (the “**Board**”). Decisions of the Board are final and conclusive. Benefits under the UK SPP are not pensionable.

2. Awards under the UK SPP

Under the UK SPP, eligible employees may be:

- offered the opportunity to buy Shares using deductions taken from pre-tax salary of up to the lower of £1,800 and 10% of the employee’s salary (“**Purchased Shares**”, often called partnership shares) each tax year;
- given up to two free Shares (“**Matching Shares**”) for each Purchased Share bought;
- awarded up to £3,600 worth of free Shares (“**Free Shares**”) each tax year; and/or
- allowed or required to purchase Shares using any dividends received on Shares held in the UK SPP (“**Dividend Shares**”).

The limits set out above are the current limits under the applicable UK legislation. Different limits may apply in the future, should the relevant legislation change in this respect.

Awards may be settled using newly issued, treasury or existing shares. No newly issued Shares or Shares transferred from treasury may be used for new offers of awards made following the 10th anniversary of shareholder approval of the UK SPP unless further shareholder approval is obtained.

3. Eligibility

Broadly, all UK-resident tax-paying employees (including executive directors) of the Company and its participating subsidiaries are eligible to participate, provided that:

- they have such period of continuous employment as the Board may determine (not exceeding the relevant statutory limits as apply from time to time);
- they are not participating at the same time in another UK tax-advantaged share incentive plan established by the Company or a connected company; and
- if they have participated in more than one UK tax-advantaged share incentive plan established by the Company or a connected company in that tax year, have not exceeded any relevant statutory limit (which applies on an aggregated basis to the UK SPP and any such other plan).

4. UK SPP Trust

The UK SPP operates through a UK-resident trust (the “**UK SPP Trust**”). The trustee of the UK SPP Trust may purchase, be transferred or subscribe for Shares that are awarded to or purchased on behalf of participants in the UK SPP. A participant will be the beneficial owner of any Shares held on the participant’s behalf by the trustee of the UK SPP Trust. If a participant ceases to be in relevant employment, that participant:

- will be required to withdraw the Purchased Shares, Matching Shares, Free Shares and Dividend Shares which the participant owns from the UK SPP Trust; and
- may forfeit their Matching Shares or Free Shares, as described below.

5. Dilution limit

Awards cannot be made if they would cause the “total plan shares” to exceed 10% of the ordinary share capital of the Company in issue immediately before the Awards are made.

The “total plan shares” figure looks at the total number of new issue or treasury Shares that have been used to satisfy awards in the previous 10 years (or could still be used to satisfy awards) granted under the UK SPP or any other employee share plan operated by the Company.

For so long as required by institutional investor guidelines, treasury Shares count towards this limit. Where there is a variation in the share capital of the Company, the number of Shares taken into account under this limit will be adjusted as the Board considers appropriate to take account of that variation.

6. Purchased Shares

The Board may allow an employee to use pre-tax salary to buy Purchased Shares. The salary deducted in order to purchase Purchased Shares can be accumulated for a period of up to 12 months (the “**Accumulation Period**”), after which it will be used to buy the Purchased Shares within 30 days, or alternatively Purchased Shares can be purchased within a specified 30-day period after the relevant deduction is made. If there is an Accumulation Period, the number of Shares awarded may be determined by reference to the market value of Shares at either the beginning of the accumulation period or at the appropriation date, or using the lower of those values.

A participant may stop or start deductions, and may be permitted to vary deductions. Where an Accumulation Period is used, participants may not restart deductions more than once during any Accumulation Period.

Once acquired, Purchased Shares may be withdrawn from the UK SPP by the participant at any time (subject to any deductions for income tax and National Insurance contributions) and will not be capable of forfeiture.

7. Matching Shares and Free Shares

The Board may offer Matching Shares to an eligible employee who purchases Purchased Shares, in accordance with a specified matching ratio. The Board may also decide to offer Free Shares to eligible employees.

There is a holding period of between 3 and 5 years (to be determined by the Board) during which the participant generally cannot withdraw the Matching Shares or Free Shares (as applicable) from the UK SPP Trust (or otherwise dispose of them), unless the participant ceases relevant employment.

The Board may also determine that a forfeiture period applies, during which the participant may forfeit Matching Shares or Free Shares in certain prescribed circumstances or on the occurrence of specified events (as set out in the relevant award agreement). These circumstances or events could include:

- if that participant ceases relevant employment (except in certain specified 'good leaver' circumstances as set out in the relevant award agreement) during the forfeiture period;
- in the case of Matching Shares, if that participant withdraws the Matching Shares or the Purchased Shares from the UK SPP during the forfeiture period; and/or
- in the case of Free Shares, if that participant withdraws the Free Shares from the UK SPP during the forfeiture period.

The same forfeiture provisions will apply to all participants receiving Matching Shares or Free Shares (as applicable) that are awarded in the same award.

8. Dividend Shares

The Board may allow or require a participant to re-invest the whole or part of any dividends paid on Shares held on that participant's behalf in the UK SPP. Dividend Shares must generally be held in the UK SPP Trust for 3 years, unless the participant ceases relevant employment. Dividend Shares will not be capable of forfeiture.

9. Corporate events

In the event of a general offer being made to shareholders (or a similar takeover event taking place) during a holding period, participants may be able to direct the trustee(s) of the UK SPP Trust as to how to act in relation to their Shares held in the UK SPP.

10. Variation of capital

Shares acquired on a variation of share capital of the Company may be treated in the same way as the Shares acquired or awarded under the UK SPP in respect of which the rights were conferred and as if they were acquired or awarded at the same time. In the event of a rights issue, participants may be able to direct the trustee(s) of the UK SPP Trust as to how to act in respect of their Shares held in the UK SPP.

11. Rights attaching to Shares

Shares issued in connection with the UK SPP will rank equally with other shares of the same class then in issue. The Company will apply for the listing of any shares issued in connection with the UK SPP.

Participants will not be entitled to any dividend, voting or other rights in respect of shares until the Shares are issued or transferred to them (as appropriate). The UK SPP trustee(s) will not normally exercise any voting rights in respect of any unallocated Shares held by the UK SPP trustee(s). The UK SPP trustee(s) will abstain from voting in relation to allocated Shares if the UK SPP Trustee has not received that participant's written direction by the specified deadline.

12. Amendments and termination

The Board (with the agreement of the trustee(s) of the UK SPP Trust) may amend the trust deed and/or rules of the UK SPP. Alterations which would infringe the rule against perpetuities, or which would cause the UK SPP to cease to meet the requirements for a UK tax-qualified share incentive plan (at a time when the plan is intended to qualify), will not be effective.

The Company will obtain prior shareholder approval for any change that is to the advantage of present or future participants and which relates to any of the following: the persons who may receive Shares under the UK SPP; the total number or amount of Shares that may be delivered under the UK SPP; the maximum entitlement for any participant; the basis for determining a participant's entitlement to, and the terms of, Shares provided under the UK SPP; the rights of a participant in the event of a capitalisation issue, rights issue, open offer, sub-division or consolidation of shares, reduction of capital, or any other variation of capital of the Company; or to the provision in the rules requiring shareholder approval for changes.

There is an exception for amendments to comply with the legislation governing UK tax-qualified share incentive plans, and for minor amendments to benefit the administration of the UK SPP, to comply with or take account of a change in legislation and/or to obtain or maintain favourable tax, exchange control or regulatory treatment of any member of the Company's group or any present or future participant. In addition, if the legislation governing UK tax-qualified share incentive plans changes, the Company has the power under the rules to reflect the statutory minimums and maximums for features of the plan such as holding periods.

This summary does not form part of the trust deed and rules of the UK SPP and should not be taken as affecting the interpretation of their detailed terms and conditions. The Board reserves the right to amend or add to the trust deed and rules of the UK SPP up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.

APPENDIX 2 – SUMMARY OF THE HT GLOBAL SHARE PURCHASE PLAN

The HT Global Share Purchase Plan (the “**GSPP**”) is an employee share purchase and matching plan, which has been designed based on the HT UK Share Purchase Plan (the “**UK SPP**”). However, the GSPP generally operates more flexibly than the UK SPP, given that the GSPP is not a UK tax-qualified plan and will be operated for overseas employees.

The key differences between the UK SPP and the GSPP are explained in this summary. Defined terms in this summary have the meaning given in the summary of the UK SPP, except where otherwise stated.

- The same kinds of awards may be made under the GSPP as the UK SPP, but:
 - the maximum limits that apply to contributions and award sizes will be broadly equivalent to the limits that apply under the UK SPP (but may be expressed in local currencies);
 - Matching Shares and Free Shares are granted as conditional rights to acquire Shares in the future (“**Matching Share Awards**” and “**Free Share Awards**”, and together “**Conditional Awards**”) rather than upfront restricted/forfeitable shares;
 - Conditional Awards may be operated with dividend equivalents (although it is not currently intended these will be used); and
 - the Board may choose to settle any Conditional Award partly or fully in cash.
- As the GSPP is a share purchase and matching plan, it may be operated for Purchased Shares and Matching Share Awards in award cycles called award periods. Where this is the case, Matching Share Awards will normally vest on a date which is fixed at the outset of that particular award period. The Board has flexibility to design at the outset what that vesting date will be. In practice, it is currently anticipated that this will be around 2 years from the start of an award period. Employees who are eligible but do not currently participate may also be invited to participate during an ongoing award period.
- There is no mandatory specific vesting period for Conditional Awards, and no holding period for Dividend Shares. Purchases, or the vesting or satisfaction of an award, may be delayed due to dealing restrictions.
- The GSPP operates with a nominee appointed by the Board, which will hold Shares on behalf of participants.
- Deductions for Purchased Shares will be taken from salary (normally post-tax), or by another method of payment agreed by the Board. An Accumulation Period is not used under the GSPP.
- The Plan will expire on the 10th anniversary of shareholder approval of the GSPP unless and to the extent that further shareholder approval is obtained on or around that time.
- The Board has flexibility to designate which particular employees of the Company and its subsidiaries may participate. In practice, the Company currently anticipates that GSPP will be operated as an all-employee share ownership plan in respect of the overseas subsidiaries that participate in the GSPP.
- In line with the corporate governance principles applicable to all-employee plans, the 10% dilution limit that applies under the UK SPP also applies to the GSPP. Whilst it is currently intended that the GSPP will be operated on an all-employee basis, as strictly it is drafted to allow discretion on eligibility, the Company has also included the 5% dilution limit. This is calculated on the same basis as the 10% limit under the UK SPP, except that it only applies to the Company’s discretionary plans.
- The terms on which a participant can participate in the Plan may be adjusted if the participant changes employer within the group, or changes jurisdiction or tax residency in circumstances where there may be adverse legal, regulatory or tax consequences. Alternatively, awards may lapse or the participant may be treated as leaving employment.
- Conditional Awards may vest early on the occurrence of certain corporate events (including on a takeover). In some circumstances (including internal reorganisations), Conditional Awards may instead be exchanged for new awards. In the event of early vesting, Matching Share Awards will vest in full, to the extent the participant still holds the related Purchased Shares at that point. Free Share Awards will normally vest on a time pro-rated basis and to the extent that the Board decides any conditions that apply are waived or have been satisfied (with appropriate adjustments due to vesting being accelerated).
- On certain variations of share capital of the Company (including a demerger, special dividend or distribution or any other transaction that will materially affect the value of Shares, the Board may adjust the number or class of Shares to which a Conditional Award relates. Alternatively, if the Board considers an adjustment of Conditional Awards is not practicable or appropriate, vesting may be accelerated on a similar basis as for other company events.
- The Board may establish further plans or schedules based on the GSPP, but modified to take account of any local tax, exchange control or securities laws in other jurisdictions, provided any awards made under them count towards the individual and plan limits in the GSPP. At the date of this Notice, the Board anticipates producing a schedule to the GSPP to modify the GSPP as needed to ensure the GSPP either complies with or is exempt from potentially adverse tax rules for US taxpayers.

This summary does not form part of the rules of the GSPP and should not be taken as affecting the interpretation of its detailed terms and conditions. The Board reserves the right to amend or add to the rules of the GSPP up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.

APPENDIX 3 – SUMMARY OF THE PRINCIPAL CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

It is proposed under Resolution 24 that the Company adopt the New Articles to replace the Existing Articles. Set out below is a summary of the principal changes (Article references are to the New Articles). The New Articles also include some other minor technical, procedural, modernising or clarificatory amendments which have not been summarised below.

(A) Untraced shareholders (Article 39)

The New Articles simplify the procedure for contacting untraced members and selling the shares belonging to such untraced members. Under both the Existing Articles and New Articles, a member or person entitled to shares is considered untraced following a 12-year period where no communication has been received by the Company from such member or person after sending a notice to such person and at least three dividend payments have been unclaimed.

Under the Existing Articles, the Company is required to place an advertisement in newspapers before considering a member to be untraced. The New Articles remove such requirement and, in accordance with current market practice, the New Articles require notice be sent to the last known physical address or email address for the member, or person entitled to shares, and reasonable efforts be used to trace the member or person entitled to shares. If no response is received within three months of this notice, the Company is entitled to sell the shares. The Company may also sell any additional shares that were issued by the Company during the 12-year period that belong to the untraced member.

The New Articles provide for the proceeds of the sale to belong to the Company and the wording has been modernised to allow for simpler administration. The requirement for the Company to enter the relevant holder in the books of the Company as a creditor has been removed. The New Articles instead provide that the net proceeds of the sale of shares belonging to untraced members may be invested in the business of the Company or otherwise used in the Company's benefit in such manner as the Directors may think fit.

(B) Unclaimed dividends (Article 112)

The New Articles provide clarity on what constitutes an unclaimed dividend and the treatment by the Company of such unclaimed dividends.

The proposed amendments provide that a dividend is to be treated as unclaimed if a payee does not specify an address, bank account, or any other details necessary to enable the Company to make a payment of a dividend, or if a payment cannot be made by the Company using the details provided by the payee. Shareholders can claim their unclaimed dividend for a period of 12 years after which the dividend is forfeited to the Company. In alignment with the changes in respect of untraced shareholders (above), the New Articles also provide that if and when the Company sells shares belonging to an untraced member, any unclaimed dividends relating to such shares will be forfeited and therefore revert to the Company.

The proposed amendments entitle the Company to retain any such forfeited unclaimed dividends to be used for its benefit in any manner as the Directors may think fit. These changes

reflect market practice and provide the Company with the appropriate flexibility to deal with unclaimed dividends.

(C) Postponement of general meetings (Article 42)

The New Articles permit the Directors the ability to postpone a general meeting. Without express authority in the Articles of Association, the Directors do not have the power to postpone a general meeting once notice has been given. The proposed amendment provides the Directors with flexibility to postpone a general meeting prior to the date on which the meeting is to be held except where such postponement or move would be contrary to applicable company law.

If the Directors exercise their discretion, notice of the postponed meeting does not need to be given again and any proxy appointments made for such meeting will remain valid if otherwise in accordance with the New Articles and received by the Company not less than 48 hours before the commencement of the postponed or moved meeting to which the appointment relates. This amendment is intended to provide flexibility to the Directors in certain circumstances, for example, where unforeseen or extraordinary circumstances mean that the Directors consider that it will be impractical, undesirable or unreasonable, to hold a general meeting at the place, time or on the date stated in the notice of meeting. The Directors currently intend for this power to be used only in certain exceptional circumstances.

(D) Hybrid and electronic-only general meetings (Articles 51 and 52)

The New Articles give the Company flexibility to hold general meetings by allowing combined physical and electronic general meetings (known as "hybrid" meetings) and, in circumstances where it is not reasonably practicable or safe to hold a physical or hybrid meeting, electronic-only general meetings.

In light of the impact of the COVID-19 pandemic, the Directors consider it prudent to permit the Company to hold (a) hybrid general meetings where shareholders have the option to attend and participate either in person (in a main location or in specified satellite locations) or by electronic means and (b) in circumstances where it is not reasonably practicable or safe to hold a physical or hybrid meeting, electronic-only general meetings where shareholders can attend and participate exclusively by electronic means. The Company will remain able to hold purely physical general meetings in the usual way. The New Articles will however provide the Company with the flexibility to hold an electronic general meeting should such arrangements be required due to a situation beyond the Company's control, such as the current UK Government restrictions in place to combat the COVID-19 outbreak.

The New Articles set out procedures and processes for attendance at, and participation in, combined physical and electronic general meetings and electronic-only meetings. This includes how attendance is determined and allowing Directors to make arrangements to enable attendees to exercise their rights to speak or vote.

ADDITIONAL NOTES

IMPORTANT: The AGM will be held as a closed meeting and it will not be possible for shareholders to attend in person (other than those designated as attending for the purposes of the quorum). Shareholders are strongly encouraged to submit a proxy vote in advance of the AGM and to appoint the chairman of the AGM as their proxy, rather than a named person, as they will not be permitted to attend the meeting.

1 Right to attend and vote

- 1.1 Entitlement to 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 6.00p.m. (London time) on Tuesday 13 April 2021 or, if the meeting is adjourned, at close of business on the day that is two business days before the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded in determining the rights of any person to attend and vote at the meeting.

2 Proxy appointment

- 2.1 A shareholder is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend and to speak and vote at the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 703 6049 or by photocopying the Form of Proxy.

A Form of Proxy is enclosed and should be completed in accordance with the instructions set out on that form.

As mentioned in the Letter from the Chairman, in light of the evolving Covid-19 situation and the AGM arrangements, to ensure that your vote counts, shareholders are strongly encouraged to appoint the **chairman of the AGM** as their proxy.

- 2.2 To appoint a proxy, the Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be either:
- sent to the Company's Registrars, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol BS99 6ZY,
 - the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 7 below, or
 - the proxy appointment must be registered electronically on the website at www.investorcentre.co.uk/eproxy or by using the QR Code printed on the Form of Proxy.

IMPORTANT: In each case, your electronic proxy appointment instructions or Form of Proxy must be received no later than 10.00a.m. (London time) on Tuesday 13 April 2021.

3 Joint shareholders

- 3.1 In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names appear in the register of members in respect of the share.

4 Nominated persons

- 4.1 The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the 2006 Act ("**nominated persons**"). Nominated persons may have a right under an agreement with the shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

5 Information about shares and voting

- 5.1 Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares (exclusive of treasury shares) in the Company on 11 March 2021, which is the latest practicable date before the publication of this document, is 1,000,000,000, carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 11 March 2021 is 1,000,000,000.

6 CREST members

- 6.1 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual (available via www.euroclear.com/about/en/business/Keylegaldocuments.html). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
- 6.2 In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's 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 Computershare Investor Services PLC (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 2.2 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp 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 a proxy appointed through CREST should be communicated to him by other means.

6.3 CREST members (and, where applicable, their CREST sponsors or voting service providers) 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, to procure that his CREST sponsor or voting service provider takes) 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 providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

6.4 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.

7 Corporate representatives

7.1 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.

As mentioned in the Letter from the Chairman, in light of the evolving Covid-19 situation and the AGM arrangements, to ensure that your vote counts, shareholders (including corporate shareholders) are strongly encouraged to **appoint the chairman of the AGM** as their proxy.

8 Audit concerns

8.1 Shareholders should note that, under Section 527 of the 2006 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 AGM for the financial year ended 31 December 2020; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 December 2020 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 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 AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

9 Questions

9.1 Any shareholder attending the 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.

As the 2021 AGM will be held as a closed meeting, shareholders are encouraged to submit questions in advance of the meeting by emailing **investors@heliostowers.com** by 10.00a.m. (London time) on Tuesday 13 April 2021.

10 Website information

10.1 A copy of this Notice of AGM and other information required by Section 311A of the 2006 Act can be found at www.heliostowers.com.

11 Voting by poll

11.1 Each of the Resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Shareholders and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the UK Listing Authority once the votes have been counted and verified.

12 Use of electronic address

12.1 Members may not use any electronic address provided in either this Notice of AGM or any related documents (including the enclosed Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

13 Documents available for inspection

13.1 Copies of the Existing Articles, the New Articles, the HT UK Share Purchase Plan, the HT Global Share Purchase Plan, the Executive Directors' service contracts and letters of appointment of the Non-Executive Directors may be inspected during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at 10th Floor, 5 Merchant Square West, London W2 1AS up to and including the date of the AGM.

However, in light of current UK Government restrictions in relation to Covid-19, which mean that the Company's registered office is closed, please contact **investors@heliostowers.com** with any inspection enquiries.

14 Communication

14.1 Except as provided above, shareholders who have general queries about the AGM should either call the Registrar's helpline on +44 (0)370 703 6049 or write to the Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE or go to www.investorcentre.co.uk/contactus. No other methods of communication will be accepted.

