SEGRO

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We are required by the City Code on Takeovers and Mergers (the "Code") to make the document referred to in this communication readily available to you. No action is required on your part unless you hold shares in SEGRO plc, in which case you will have been sent a separate letter or email about the steps required to be taken by you.

1 September 2026

To: SEGRO plc ("**SEGRO**" or the "**Company**") employees

Notification of publication of important documentation in relation to the recommended share offer with a partial cash alternative (the **"Partial Cash Alternative"**) for **SEGRO by Prologis, Inc. ("Prologis")**

On 4 August 2026, the boards of SEGRO and Prologis announced that they had reached agreement on the terms of a recommended share offer with a partial cash alternative, pursuant to which Prologis, Prologis, L.P. and/or a wholly owned subsidiary (or subsidiaries) of Prologis or Prologis, L.P. will acquire the entire issued and to be issued ordinary share capital of SEGRO (the "**Combination**"). The Combination is to be effected by way of a Court-sanctioned scheme of arrangement (the "**Scheme**") under Part 26 of the Companies Act 2006 (the "**Companies Act**").

Please accept this email as a notification that a circular in relation to the scheme (the "**Scheme Document**"), has been published today and which contains, among other things, a letter from the Chair of SEGRO, an explanatory statement in compliance with section 897 of the Companies Act, the full terms and conditions of the Scheme, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by SEGRO Shareholders, is now available to view at, and can be downloaded from, SEGRO's website at https://www.segro.com/investors

Please read the Scheme Document carefully. Please note that this email is not a summary of the information and proposals set out in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full.

Thank you for taking the time to read through this email.

Yours faithfully,

David Sleath
Chief Executive

Important notices

If you are in any doubt as regards the contents of this communication or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom. If you sell or have sold or otherwise transferred all of your shares in SEGRO plc, please send this communication, together with any 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. However, such documents should not be forwarded, distributed or transmitted (in whole or in part) in or into or from any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding of shares in SEGRO plc, you should retain this communication and any accompanying documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

The release, publication or distribution of this communication and/or any accompanying documents (in whole or in part) in or into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this communication and/or any accompanying documents (in whole or in part) comes should inform themselves about, and observe, any such restrictions in such jurisdictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by law, the companies and persons involved in the Combination (as defined below) disclaim any responsibility or liability for the violation of such restrictions by any person.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at https://www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by SEGRO Shareholders, persons with information rights and other relevant persons for the receipt of communications from SEGRO may be provided to Prologis during the offer period as required under Section 4 of Appendix 4 of the Code.