5 October 2026

Dear Participant,

Combination of SEGRO plc with Prologis, Inc. – what this means for your SEGRO Shares held in the Global Nominee ("Global Nominee Shares")

WE PREVIOUSLY SENT YOU A LETTER ON 1 SEPTEMBER 2026 ABOUT VOTING ON YOUR GLOBAL NOMINEE SHARES.

THIS NEW LETTER NOW EXPLAINS THE IMPACT OF THE COMBINATION ON YOUR GLOBAL NOMINEE SHARES. PLEASE READ ALL THE CONTENTS OF THIS LETTER CAREFULLY.

IF THE COMBINATION COMPLETES, YOUR GLOBAL NOMINEE SHARES WILL AUTOMATICALLY BE TRANSFERRED TO PROLOGIS AND, BY DEFAULT, YOU WILL RECEIVE 0.0920 PROLOGIS SHARES FOR EACH GLOBAL NOMINEE SHARE (THE "SHARE FOR SHARE OUTCOME"). YOU DO NOT HAVE TO TAKE ANY ACTION FOR THIS TO HAPPEN.

YOU ONLY NEED TO TAKE ACTION IF YOU DO NOT WANT TO RECEIVE THE SHARE FOR SHARE OUTCOME BUT YOU WOULD INSTEAD LIKE TO RECEIVE THE PARTIAL CASH ALTERNATIVE. THIS LETTER EXPLAINS THE OPTIONAL ACTION THAT YOU MAY TAKE SHOULD YOU WISH TO ELECT TO RECEIVE THE PARTIAL CASH ALTERNATIVE.

1. Why are we writing to you?

Prologis, Inc. ("**Prologis**") and SEGRO plc ("**SEGRO**") announced on 4 August 2026 that they had agreed the terms of a recommended offer for SEGRO (the "**Combination**").

The letter explains how the Combination will impact your Global Nominee Shares and the optional action you can take to elect for the Partial Cash Alternative.

No action is required unless you want to choose the Partial Cash Alternative. This letter explains how to make that choice.

Please refer to the Appendix on page 5 of this letter which explains some of the key words and phrases that are used in this letter and other documents.

2. What will happen to my Global Nominee Shares?

You currently hold Global Nominee Shares and are a SEGRO Shareholder. If the Combination completes, any Global Nominee Shares you hold at 6.00 p.m. (London time) on the Court Sanction Date (which is called the "**Scheme Record Time**"), will be transferred automatically to Prologis as part of the Combination. The Combination is currently expected to complete during the first half of 2027.

3. What will I receive?

The default outcome: Prologis Shares

Unless you take action and choose otherwise, you will automatically receive 0.0920 Prologis Shares for each of your Global Nominee Shares, rounded down to the nearest whole Prologis Share – this is called the "**Share for Share Outcome**" in this letter.

The optional Partial Cash Alternative

Instead of the default Share for Share Outcome, you may choose to receive some, or potentially all, of the value arising from your Global Nominee Shares in cash instead of in Prologis Shares. If you want to receive cash, you need to make an election – this election is called the "**Partial Cash Alternative Election**".

The Partial Cash Alternative Election is optional and you should consider your own personal tax and financial circumstances before making a decision. See section 4 for further details including about how any such Partial Cash Alternative Election in excess of the Basic Cash Entitlement is subject to scale back.

Whether you choose the default Share for Share Outcome or the Partial Cash Alternative, any Prologis Shares that you receive will be transferred to you as soon as reasonably practicable after the Combination is completed. Prologis will be in touch in due course with further information on how to sell your Prologis Shares after the Combination completes should you wish to.

4. How does the Partial Cash Alternative work?

Under the Partial Cash Alternative Election, you can choose to receive a combination of cash and Prologis Shares (rather than only Prologis Shares), or just cash, for each Global Nominee Share. You can choose to receive:

- the "**Basic Cash Entitlement**", which as at the date of this letter is approximately 258 pence in cash and 0.0690 Prologis Shares for each SEGRO Share subject to adjustment as set out in the Scheme Document; or

- a cash amount that is more than, or less than, the Basic Cash Entitlement, with the number of Prologis Shares you receive reduced or increased accordingly depending on how much cash you elect for. However, any election for cash more than the Basic Cash Entitlement is subject to a scale back reduction (see below).

Important limit on the cash available: There is a maximum total amount of cash available under the Partial Cash Alternative of £3,509,777,110.70 (the "**Maximum Cash Amount**"). **This means that electing for the Partial Cash Alternative does not guarantee that you will receive the amount of cash you have asked for**.

If valid Partial Cash Alternative Elections exceed the Maximum Cash Amount, elections to receive cash in excess of the Basic Cash Entitlement will be reduced proportionately (rounding down any fractions to the nearest whole number). Any remaining value will be delivered in Prologis Shares.

You can only make a Partial Cash Alternative Election in respect of a whole number of SEGRO

Shares. Any election in respect of a number of SEGRO Shares which is not a whole number will be deemed to be made in respect of the nearest whole number of SEGRO Shares, rounded down.

If you validly make a Partial Cash Alternative Election, any cash due to you will be paid to you via payroll or such other means as SEGRO and Prologis may determine as soon as reasonably practicable after the Global Nominee receives the funds from Prologis after the Combination completes.

5. Do I need to do anything?

No action is needed if you are happy to receive the default Share for Share Outcome.

You only need to take action if you want to receive the Partial Cash Alternative (see section 4 above). To do this, please complete the Partial Cash Alternative Election form that was sent to you with this letter and send the completed Partial Cash Alternative Election form to [redacted] by no later than 10 working days before the Court Sanction Date (or any other deadline notified to you). If you do not make a valid election by the deadline, you will receive the default Share for Share Outcome rather than the Partial Cash Alternative.

6. What about dividends?

As you are a SEGRO Shareholder in respect of your Global Nominee Shares, you will continue to receive dividends on your Global Nominee Shares as usual up to Completion. After Completion, you will receive dividends on any Prologis Shares that you hold.

7. What if the Combination does not complete?

The Combination must be approved by the Court. If the Court does not approve the Combination for any reason, your Global Nominee Shares will continue to be held by the Global Nominee as usual under the terms of the Global Nominee arrangement. If the Court approval of the Combination is delayed beyond the first half of 2027, we will write to you again with any relevant changes.

8. Where can I find more information?

- Read the Scheme Document for the full terms of the Combination and further information about the Partial Cash Alternative: https://www.segro.com/investors/disclaimer-agreement-june-26 and https://ir.prologis.com/Offer-for-Segro.
- Read the Tax Guide when it becomes available on the Equiniti Share Plan Portal.
- For questions about your Global Nominee Shares, contact [redacted].

Please note that no one at Equiniti, SEGRO or Prologis can provide you with legal, personal tax or financial advice. If you are in any doubt as to the contents of this letter and what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000 (as amended) or, if you are taking advice outside the United Kingdom, from another authorised independent professional adviser. Nothing in this letter constitutes financial advice to any holder of shares, options or awards in SEGRO or Prologis.

Yours faithfully,

Equiniti Global Nominee Team

Appendix - Words and phrases used in this letter and other documents and what they mean

What does the "Basic Cash Entitlement" mean?	You can elect to receive the Basic Cash Entitlement under the Partial Cash Alternative as explained in section 4 of this letter. The Basic Cash Entitlement means, as at the date of this letter, approximately 258 pence in cash and 0.0690 Prologis Shares for each SEGRO Share subject to adjustment as set out in the Scheme Document.
What is the "Combination"?	The Combination is the proposed acquisition of SEGRO by Prologis. The Combination will happen through a procedure called a "scheme of arrangement". This is a procedure which must be approved by SEGRO shareholders and the Court.
What is the "Court Sanction Date"?	The Court approval of the Combination is referred to as "Court Sanction" and the date that the Court approves the Combination is referred to as the "Court Sanction Date". The Court Sanction Date is expected to occur during H1 2027 subject to the satisfaction of certain regulatory conditions.
What does "Completion" or "when the Combination completes" mean?	When the Combination becomes effective, it is called "Completion". This is expected to happen one business day after the Court Sanction Date on the completion date.
What is the "Court"?	The Court is the High Court of Justice in England and Wales. It will approve the Combination as part of the "scheme of arrangement" procedure that is used to make the Combination happen.
Who is "Equiniti"?	Equiniti Financial Services Limited are SEGRO's Global Nominee providers.
What is the "Global Nominee"?	The Global Nominee is Equiniti's Global Nominee Service as administered by Equiniti Financial Services Limited.
What are "Global Nominee Shares"?	These are the SEGRO Shares held on your behalf in the Global Nominee after the ordinary course vesting or exercise of your SEGRO employee share plan awards.
What is the "Maximum Cash Amount"?	The Maximum Cash Amount is the maximum aggregate amount of cash that is available under the Partial Cash Alternative. This is £3,509,777,110.70.
What is the "Partial Cash Alternative"?	The Partial Cash Alternative allows SEGRO shareholders to elect to receive some, or potentially all, of the value for SEGRO Shares in cash instead of in Prologis Shares. The Partial Cash Alternative is subject to the Maximum

	Cash Amount, as explained in section 4 of this letter.
What is a "Partial Cash Alternative Election"?	The Partial Cash Alternative Election is the optional election that you need to make if you want to receive the Partial Cash Alternative. See section 5 for instructions on how to make this election.
What are "Prologis Shares"?	Prologis Shares are shares of common stock in Prologis, at a par value of USD 0.01 per share.
What is the "Scheme Document"?	This is the legal document that sets out the full terms of the Combination. It was sent to SEGRO shareholders on 1 September 2026 and can be found on SEGRO's website at https://www.segro.com/investors/disclaimer-agreement-june-26 and Prologis' website at https://ir.prologis.com/Offer-for-Segro.
What is the "Scheme Record Time"?	The Scheme Record Time is 6.00 p.m. (London time) on the Court Sanction Date. Any SEGRO Shares held at this time will be sold to Prologis automatically as part of the Combination.
What are "SEGRO Shares"?	SEGRO Shares are ordinary shares in SEGRO of GBP 10 pence each.
What is the "Share for Share Outcome"?	The Share for Share Outcome is the default consideration that SEGRO shareholders will receive under the Combination, if they don't make a Partial Cash Alternative Election. This is 0.0920 Prologis Shares for each SEGRO Share, rounded down to the nearest whole Prologis Share.