J.P.Morgan CAZENOVE

Prologis, Inc.
The Directors
Pier 1, Bay 1
San Francisco
CA 94111
United States

4 August 2026

Dear Sir / Madam,

Recommended best and final share offer with a partial cash alternative for SEGRO plc by Prologis, Inc. ("Prologis") to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Acquisition").

We refer to the announcement by Prologis to be issued under Rule 2.7 of the City Code on Takeovers and Mergers (the "Code"), on or around 4 August 2026, in connection with the Acquisition (the "Announcement").

The Announcement includes certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) (together, "J.P. Morgan" or "we").

J.P. Morgan hereby confirms that it has given and not withdrawn its consent to the publication of the Announcement with the inclusion therein of references to its name, in the form and context in which they appear.

We hereby also consent to this letter being made available for inspection solely for the purpose of ensuring compliance with Rule 26 of the Code.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,

[redacted]

J.P. Morgan Securities plc

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