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

1 September 2026

Dear Sir/Madam,

Recommended share offer with a partial cash alternative for SEGRO plc by Prologis, Inc. (the "Acquisition")

We refer to the scheme document to be published on or around the date of this letter in connection with the Acquisition, to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme Document**"), and the accompanying publication announcement (the "**Announcement**").

We hereby confirm that we have given and not withdrawn our consent to the publication of the Scheme Document and the Announcement with the inclusion of the references to our name in the form and context in which they appear.

We hereby also consent to this letter being made available for inspection.

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

Yours faithfully,

[redacted]

Managing Director
For and on behalf of **Merrill Lynch International**