THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to 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.

It should be read in conjunction with the accompanying scheme document dated 1 September 2026 (the "Scheme Document") and the documents incorporated by reference therein, together with the accompanying Forms of Proxy. Unless the context requires otherwise, all words and expressions referred to in this Form of Election have the same respective meanings as defined in the Scheme Document. Please read the terms of the Scheme, as set out in the Scheme Document, which are incorporated into and form part of this Form of Election.

The Conditions to the Combination, as set out in Part Three (*Conditions to the Implementation of the Scheme and to the Combination*) of the Scheme Document, are deemed to be incorporated herein.

This Form of Election is personalised. If you have recently bought SEGRO Shares and, notwithstanding the instructions set out below, you receive this Form of Election from the transferor of such shares, you should note that it cannot be used for the purpose of making an election for the Partial Cash Alternative in respect of the acquired SEGRO Shares. Please contact Equiniti Limited ("**Equiniti**") on the telephone numbers below to obtain a replacement Form of Election.

If you have sold or otherwise transferred all of your Scheme Shares, please send the Scheme Document together with the accompanying documents (but not the personalised Forms of Proxy or this personalised Form of Election) 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 or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred only part of your holding of SEGRO Shares, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

The release, publication or distribution of this Form of Election 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 Form of Election comes should inform themselves about, and observe, any such restrictions. 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, SEGRO and Prologis disclaim any responsibility or liability for the violation of such restrictions by such persons.

Further information for overseas shareholders is set out in Part Eight (*Additional Information for Overseas Shareholders*) of the Scheme Document. Any person (including nominees, trustees or custodians) who would, or otherwise intends to, forward this Form of Election, the Scheme Document and/or any other accompanying documents in or into or from any jurisdiction outside the United Kingdom should read Part Eight (*Additional Information for Overseas Shareholders*) of the Scheme Document. Overseas shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Scheme.

Any Scheme Shareholder that is an Election Restricted Shareholder, Restricted Shareholder and/or a Sanctioned Shareholder (or any Scheme Shareholder whom Prologis reasonably believes to be a Sanctioned Shareholder) is not entitled to participate in the Partial Cash Alternative.

FORM OF ELECTION FOR THE PARTIAL CASH ALTERNATIVE

in respect of the recommended best and final offer with a partial cash alternative for

SEGRO plc (the "Company")

by

Prologis, Inc. ("Prologis")

to be effected by means of a scheme of arrangement of the Company under Part 26 of the Companies Act 2006

Do NOT return this Form of Election if you wish to receive New Prologis Shares in respect of all of your Scheme Shares held as at the Scheme Record Time. You should only complete and return the Form of Election if you wish to make an election in respect of the Partial Cash Alternative.

- **Before completing this Form of Election, read carefully Part Six (*Notes on Electing for the Partial Cash Alternative*) and Part Four (*The Scheme of Arrangement*).**
- To make an election under the Partial Cash Alternative, please:
  - Read the instructions set out on pages 2 to 4 of this Form of Election;
  - Complete and sign page 3 of this Form of Election; and
  - Return this Form of Election to Equiniti by the Election Return Time.

If you are in any doubt as to how to complete this Form of Election, please contact SEGRO's Registrar, Equiniti, by calling the Shareholder Helpline on +44 (0) 371 384 2614. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales). For deaf and speech impaired shareholders, Equiniti welcomes calls via Relay UK. Please see www.relayuk.bt.com for more information. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note that calls to Equiniti may be monitored or recorded and no advice on the Combination or its merits, nor any legal, taxation or financial advice, can be given.

DO NOT DETACH ANY PART OF THIS FORM OF ELECTION

HOW TO COMPLETE THIS FORM

Important: Only complete this Form of Election if you wish to elect for the **Partial Cash Alternative**.

If you do not complete this Form of Election you will receive 0.0920 New Prologis Shares per Scheme Share held by you as at the Scheme Record Time.

Any Scheme Shareholder that is an Election Restricted Shareholder, Restricted Shareholder and/or a Sanctioned Shareholder (or any Scheme Shareholder whom Prologis reasonably believes to be a Sanctioned Shareholder) is **not entitled to participate in the Partial Cash Alternative**.

YOUR REGISTERED NAME AND ADDRESS AND HOLDING AS AT 26 August 2026

This section shows the registered address at the time of mailing.

Are the details correct? If not, please immediately contact the Equiniti helpline on +44 (0) 371 384 2614. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).

Box 1A shows the number of Scheme Shares held by you at 6 p.m. on 26 August 2026. This is the number of Scheme Shares to base your election on. If you purchase, transfer or sell, or have purchased, transferred or sold Scheme Shares between this date and the Scheme Record Time, then you need to account for these transactions if returning this Form of Election.

ELECTION OPTIONS

Important Information

If Equiniti does not receive a completed Form of Election by the Election Return Time, 6.00 p.m. on the Election Return Date, or if you do not make a valid Election, you will (subject to the further terms of the Acquisition) receive 0.0920 New Prologis Shares per Scheme Share held. The Election Return Date will be on the same date as the Court Sanction Date.

1. <u>**DEFAULT OPTION 1: Share consideration of 0.0920 New Prologis Shares per Scheme Share – NO ACTION REQUIRED**</u>

If you wish only to receive New Prologis Shares under the Acquisition, then you should NOT complete or return this Form of Election.

2. <u>**OPTION 2: The Partial Cash Alternative comprising 1,031.7 pence in cash in lieu of 0.0920 New Prologis Shares for each Scheme Share**</u>

Scheme Shareholders may elect to receive cash consideration in respect of any number of their Scheme Shares at a fixed price of 1,031.7 pence per Scheme Share.

If all Scheme Shareholders elect in full for the Partial Cash Alternative, then each Scheme Shareholder would be entitled to receive a total amount in cash approximately equal to:

- the Maximum Cash Amount of £3,509,777,110.70 (representing approximately 25 per cent. of the total value of the consideration as at the date of the Rule 2.7 Announcement), divided by the number of Scheme Shares in issue; and
- multiplied by the number of Scheme Shares held by that Scheme Shareholder,

in each case as at the Scheme Record Time and rounded down to the nearest multiple of 1,031.7 pence (the "**Basic Cash Entitlement**").

Scheme Shareholders who validly elect to receive cash consideration in respect of a number of Scheme Shares delivering a total amount of cash up to and including their Basic Cash Entitlement will receive cash consideration in respect of the full number of Scheme Shares which are the subject of their cash election (subject to rounding down to the nearest whole penny).

Elections to receive cash in excess of this Basic Cash Entitlement will be scaled back pro rata to the total amount of elections in excess of the Basic Cash Entitlement if all valid cash elections, when aggregated, exceed the Maximum Cash Amount. For the avoidance of doubt, the maximum aggregate amount of cash payable by Prologis to Scheme Shareholders under all valid Cash Elections must not exceed the Maximum Cash Amount of £3,509,777,110.70.

If you wish to participate in the Partial Cash Alternative and elect, in respect of some or all of your Scheme Shares, to receive the Partial Cash Alternative, you should complete and return this Form of Election in respect of your Scheme Shares that are in certificated form and comply with all the instructions set out below. An election will only be accepted under the Partial Cash Alternative in respect of a whole number of Scheme Shares. Any election which is made in respect of a number of Scheme Shares which is not a whole number shall be deemed to be made in respect of the nearest whole number of Scheme Shares when rounded down.

For your election in respect of Scheme Shares that are in certificated form to be valid, this Form of Election must be completed and executed by you in accordance with these instructions and received by the Company's Registrar, Equiniti Limited at Corporate Actions, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, as soon as possible but in any event so as to arrive no later than **6.00 p.m. on the Election Return Date**. A GREEN FLASH pre-paid reply envelope for use in the UK is enclosed for this purpose. SEGRO will provide notice of the date of the Court Hearing to sanction the Scheme (and the Election Return Date) by issuing an announcement through a Regulatory Information Service. You are advised to keep up-to-date with the Regulatory Information Service announcements released by the Company in connection with the Combination.

If you hold your Scheme Shares in uncertificated form and wish to participate in the Partial Cash Alternative, please make an Electronic Election in accordance with the provisions of:

- **Part Six (*Notes on Electing for the Partial Cash Alternative*) of the Scheme Document; and**
- **the Scheme, as set out in Part Four (*The Scheme of Arrangement*) of the Scheme Document.**

In the event that you complete your election incorrectly or in a contradictory manner, the whole or any part of any election may, in the absolute discretion of the Company and Prologis, be treated as invalid and of no effect. If your election for the Partial Cash Alternative is treated as invalid, upon the Scheme becoming Effective, you will only be entitled to, and will only receive, the New Prologis Shares to which you are otherwise entitled under the Combination as if you had NOT made any election for the Partial Cash Alternative.

Before completing this Form of Election, read carefully Part Six (*Notes on Electing for the Partial Cash Alternative*) of the Scheme Document and the Scheme set out in the Scheme Document at Part Four (*The Scheme of Arrangement*) that set out the full terms and conditions of the Partial Cash Alternative.

CONTACT EMAIL AND TELEPHONE NUMBER

Please provide an email address and a daytime telephone number including your full dialling code, in case of queries relating to the completion of this Form of Election.

SHAREHOLDER'S SIGNATURES

All Scheme Shareholders who are individuals should sign and date this Form of Election; copies will not be accepted. If this Form of Election is not signed by the registered holder(s), insert the name(s) and capacity (e.g. executor) of the person(s) signing this Form of Election. The person signing this Form of Election should provide evidence of his/her authority. If this Form of Election is signed under a power of attorney, the original power of attorney (or a duly certified copy) should accompany this Form of Election. This Form of Election shall be a binding legal contract when executed by you (or whoever signs on your behalf) and any joint holders.

A company must execute this Form of Election under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which section 44 of the Companies Act 2006 applies may execute this Form of Election by: (i) a director and the company secretary; (ii) by two directors of the company; or (iii) by a director of the company in the presence of a witness who attests the signature, in each case signing the Form of Election and inserting the name of the company above their signatures. Each such person signing this Form of Election for a company should state the office which he/she holds. A body corporate incorporated outside the United Kingdom may execute this Form of Election in accordance with the laws of the territory in which it is incorporated provided that execution is expressed to be by such company.

If this Form of Election is not signed by the registered holder(s), insert the name(s) and capacity (e.g. attorney or executor(s)) of the person(s) signing the Form of Election. You should also deliver evidence of your authority in accordance with the Additional Notes below.

This Form of Election should not be signed in a Restricted Jurisdiction. The provisions of this Form of Election are governed by and shall be construed in accordance with English law.

FORM OF ELECTION – SEGRO PLC

Name and Address of Registered Shareholder(s):

Total number of Ordinary Shares held as at 6.00 p.m. on 26 August 2026:

1A:

Contact email address in the event of a query:

1B:

Daytime telephone number, in the event of a query:

1C:

Shareholder Reference Number:

IMPORTANT INFORMATION

Important: Only complete this Form of Election if you wish to elect for the Partial Cash Alternative.

If you do not complete this Form of Election you will receive 0.0920 New Prologis Shares per Scheme Share for all Scheme Shares held by you as at the Scheme Record Time.

ELECTION OPTIONS

GET IT RIGHT

Only complete this section if you wish to elect for the Partial Cash Alternative.

Option 1: Share Consideration

0.0920 New Prologis Shares per Scheme Share

This is the default consideration so no election is required.

If you do not make an election for the Partial Cash Alternative, you will receive 0.0920 New Prologis Shares for each Scheme Share held as at the Scheme Record Time.

Option 2: Partial Cash Alternative

1,031.7 pence per Scheme Share

- If you wish to elect for the Partial Cash Alternative in respect of some of your Scheme Shares, you should write the number of Scheme Shares that you wish to elect for in Box 2 below.
- If you wish to make an election for all of your Scheme Shares, write 'ALL' in Box 2 below.

Box 2

Important: Please note that elections for the Partial Cash Alternative may be subject to scale back in accordance with the terms of the Scheme, as set out in the Scheme Document.

Signature(s) – Signature by individual Shareholder(s) (in the case of joint Shareholders, all must sign).

This Form of Election MUST BE SIGNED in relation to ANY election in Option 2 in order for it to be valid.

SIGNATURE(S)

Signature 1

Signature 2

Signature 3

Signature 4

Company/entity name (if applicable)

Date

Company Seal (if applicable)

This Form of Election must be completed and received by the Company's Registrar, Equiniti Limited at Corporate Actions, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, as soon as possible but in any event so as to arrive no later than **6.00 p.m. on the Election Return Date** (the "Election Return Time"). Any Forms of Election received after this time will not be valid. SEGRO will provide notice of the date of the Court Hearing to sanction the Scheme by issuing an announcement through a Regulatory Information Service. You are advised to keep up-to-date with the Regulatory Information Service announcements to be released by the Company.

Additional Notes

1. Purchase or sale of SEGRO Shares after having made an election

If you are a Scheme Shareholder and have made an "ALL" election for the Partial Cash Alternative in respect of all of your Scheme Shares, then (unless you withdraw or amend this Form of Election in accordance with paragraph 5 below) the validity of your election shall not be affected by any alteration in the number of Scheme Shares held by you at any time prior to the Scheme Record Time and accordingly your election for the Partial Cash Alternative shall apply in respect of all of the Scheme Shares held by you at the Scheme Record Time.

If you are a Scheme Shareholder and have made an election for the Partial Cash Alternative in respect of some (but not all) of your Scheme Shares, then (unless you withdraw or amend this Form of Election in accordance with paragraph 5 below):

- if you hold a lesser number of Scheme Shares at the Scheme Record Time than the number inserted in Box 2, then your election for the Partial Cash Alternative shall be treated as having been made in respect of your entire holding of Scheme Shares at the Scheme Record Time;
- if you hold an equal or greater number of Scheme Shares at the Scheme Record Time than the number inserted in Box 2, the validity of your election shall not be affected by any alteration in the number of Scheme Shares held by you in the period prior to the Scheme Record Time and any reduction in your holding of Scheme Shares shall be treated first as a disposal of those Scheme Shares in respect of which you did not make an election, such that your election for the Partial Cash Alternative shall be treated as applying in respect of the number of Scheme Shares inserted in Box 2.

2. If the details printed overleaf are incorrect

This Form of Election shows your registered address at the time of mailing. If these details are incorrect, please immediately contact the Shareholder Helpline.

3. If a holder is away from home (e.g. abroad or on holiday)

Send this Form of Election by the quickest means (e.g. airmail) to the holder (but not in or into a Restricted Jurisdiction or to a Restricted Shareholder or an Election Restricted Shareholder) for execution or, if they have executed a power of attorney and wish to elect for the Partial Cash Alternative, have this Form of Election signed by the attorney. In the latter case, the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor) must be lodged with this Form of Election.

4. Form and validity of Forms of Election

If any Form of Election is received after the Election Return Time or is received before such time but is not, or is deemed not to be, valid or complete in all respects at such time, then such election shall be void unless the Company and Prologis, in their absolute discretion, elect to treat as valid in whole or in part any such election, and the holder of such Scheme Shares purporting to make such Cash Election shall not, for any purpose, be entitled to receive cash pursuant to the Partial Cash Alternative upon the Scheme becoming effective and shall only be entitled to receive share consideration in respect of such Scheme Shares (unless otherwise provided in the Scheme). None of Prologis, SEGRO nor any other person will be under any duty to give notice of any defect or irregularity in any Form of Election or incur any liability for failure to give any such notification or otherwise incur any liability to any person for any loss or alleged loss arising from any decision as to the treatment of elections for the Partial Cash Alternative.

5. Withdrawal and amendment

If you have returned a Form of Election and subsequently wish to withdraw or amend your election, please contact Equiniti in writing by no later than the Election Return Time. In such circumstances, please clearly specify whether you would like to withdraw or amend the election that you have made and ensure that your request contains an original signature. Any written requests of this nature should be sent to Equiniti Limited, Corporate Actions, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA.

6. If the sole holder has died

If probate or letters of administration has/have been registered with Equiniti and the relevant personal representative(s) wishes to elect for the Partial Cash Alternative, this Form of Election must be signed by the personal representative(s) of the deceased and returned to Equiniti. If probate or letters of administration has/have not been registered with Equiniti, the personal representative(s) should immediately contact the Shareholder Helpline.

7. If one of the holders in a joint account has died

This Form of Election is valid if signed by the surviving holder(s) and lodged with the death certificate(s) and a certified copy grant of probate or letters of administration of the deceased holder. These documents will be returned as directed.

8. If this Form of Election is signed under a Power of Attorney

If a power of attorney has been registered with Equiniti, this Form of Election may be signed in accordance with the Power of Attorney and returned to Equiniti. If you wish to execute the Form of Election under a power of attorney and such power of attorney has not been registered with Equiniti, you should immediately contact the Shareholder Helpline.

9. Additional Forms of Election

If you would like to receive another Form of Election for any reason you will need to contact Equiniti in writing or call the Shareholder Helpline.

10. Adjustments to entitlements

Minor adjustments to the entitlements of Scheme Shareholders pursuant to valid Cash Elections may be made by the Registrar with the prior consent of SEGRO and Prologis on a basis that SEGRO and Prologis consider to be fair and reasonable to the extent necessary in order to satisfy all entitlements pursuant to Cash Elections under the Scheme as nearly as may be practicable. Such adjustments shall be final and binding on Scheme Shareholders.

Sterling Financial Print
178249