

Morgan Stanley

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

SEGRO plc
1 New Burlington Place
London, W1S 2HR
United Kingdom

1 September 2026

Dear Sir / Madam,

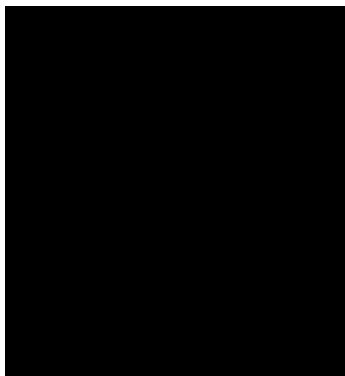
Recommended combination of SEGRO plc and Prologis, Inc.

We refer to the letter entitled "*Combination of SEGRO plc with Prologis, Inc. – impact on your 2023 Sharesave Options*" to be issued to participants in the SEGRO Sharesave Plan in connection with the proposed combination of SEGRO plc and Prologis, Inc. (the "Letter").

We hereby confirm that we have given and not withdrawn our consent to the issue of the Letter with the inclusion of references to our name in the form and context in which they appear.

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

Yours faithfully,



For and on behalf of **Morgan Stanley & Co. International plc** (Financial Adviser to SEGRO plc)