

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,

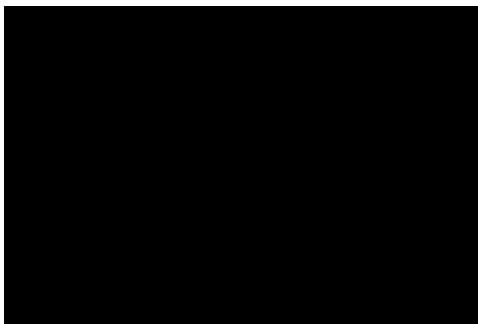
Recommended offer for SEGRO plc by Prologis, Inc.

We refer to the scheme document to be published and/or distributed to holders of ordinary shares in SEGRO plc in connection with the proposed offer of SEGRO plc by Prologis, Inc. to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme Document").

We hereby confirm that we have given and not withdrawn our consent to the inclusion in the Scheme Document of references to our name in the form and context in which they appear.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



Managing Director

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