

To:

Board of Directors
Warehouse REIT plc
55 Wells Street
W1T 3PT London
United Kingdom

23 July 2025

Dear Sir/Madam,

Recommended Increased Cash Offer for Warehouse REIT plc ("Warehouse") by Wapping Bidco Ltd ("Bidco"), a newly-formed company indirectly owned by investment funds advised by affiliates of Blackstone Inc. (the "Offer")

We, Jefferies International Limited, refer to the Response Document published by Bidco on or around the date of this letter in relation to the Offer (the "**Response Document**").

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers (the "**Code**"), we hereby confirm that we have given and not withdrawn our consent to the publication of the Response Document with the inclusion of references to our name in the form and context in which they appear in the Response Document.

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



For and on behalf of **Jefferies International Limited**