

**Strictly private and confidential**

Wapping Bidco Ltd  
22 Grenville Street  
St. Helier, Jersey  
JE4 8PX  
Channel Islands

10 July 2025

Dear Sir/Madam

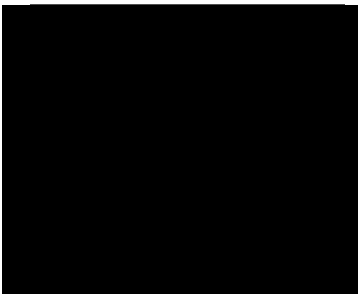
**Increased Cash Offer for Warehouse REIT plc (“Warehouse REIT”) by Wapping Bidco Ltd (“Bidco”), a newly-formed company indirectly owned by investment funds advised by affiliates of Blackstone Inc. (the “Acquisition”)**

We refer to: (i) the increased offer, switch to takeover offer and publication of offer document announcement to be published on or around the date hereof in connection with the Acquisition (the “Revised Offer Announcement”); and (ii) the offer document to be published on or around the date hereof in connection with the Acquisition (the “Offer Document”).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby confirm that we have given and have not withdrawn our consent to the inclusion of references to our name in the Revised Offer Announcement and the Offer Document, in each case in the form and context in which it appears.

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

Yours truly



For and on behalf of

**N. M. Rothschild & Sons Limited**