

STRICTLY PRIVATE AND CONFIDENTIAL

The Board of Directors
Warehouse REIT plc
65 Gresham Street
London
EC2V 7NQ

4 June 2025

Dear Sirs / Madams

Recommended cash acquisition by Blackstone Europe LLP for Warehouse REIT plc proposed to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006 (the "Acquisition").

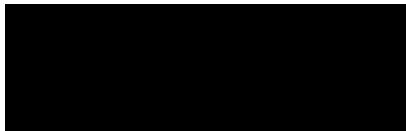
We refer to the announcement to be issued on or around the date hereof pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") in relation to the Acquisition (the "**Announcement**").

We hereby confirm that we have given and not withdrawn our consent to the issue of the Announcement with the inclusion of the references to our name in the form and context in which they appear in the Announcement.

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

A solid black rectangular box used to redact the signature of the representative of Jefferies International Limited.

for and on behalf of

Jefferies International Limited