

Schedule 2
Disclosure of Dealings: Trust Scheme Period
(i.e. the period from 15 October 2021 to the date on which the Trust Scheme becomes effective and binding or lapses)

To: **An Authorised Person**
For and on behalf of ARA LOGOS Logistics Trust Management Limited

From: BlackRock, Inc.¹

Relationship to ALOG: Associate of ALOG

Date: 24th December 2021

1. Disclosure of Dealings in ALOG units (“ALOG Units”) during the Trust Scheme Period

Date of Purchase/Sale	Nature of Dealing		Number of ALOG Units Bought/Increased	Number of ALOG Units Sold/Decreased	Price Transacted per ALOG Unit	Holdings in ALOG Units following the Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
23-Dec-21	Market purchase	BUY	27,600		0.88 SGD	72,287,710	BlackRock, Inc.
23-Dec-21	Market purchase	BUY	7,200		0.88 SGD	72,294,910	BlackRock, Inc.
23-Dec-21	In-specie transfer	In	87,500		N/A	72,382,410	BlackRock, Inc.

BlackRock, Inc. owns or controls 72,382,410 ALOG Units after the dealings reported above, representing approximately 4.98% of the total number of issued ALOG Units².

¹ Dealings on behalf of investment clients have been made on a discretionary (not non-discretionary) basis.

² Based on 1,452,179,433 ALOG Units outstanding as at the date hereof.

2. Disclosure of Dealings in ESR-REIT units (“ESR-REIT Units”) during the Trust Scheme Period

Date of Purchase/Sale	Nature of Dealing		Number of ESR-REIT Units Bought/Increased	Number of ESR-REIT Units Sold/Decreased	Price Transacted per ESR-REIT Unit	Holdings in ESR-REIT Units following the Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
23-Dec-21	Market purchase	SELL		153,900	0.4759 SGD	142,931,092	BlackRock, Inc.
23-Dec-21	Market purchase	BUY	57,900		0.48 SGD	142,988,992	BlackRock, Inc.
23-Dec-21	Market purchase	BUY	16,000		0.48 SGD	143,004,992	BlackRock, Inc.
23-Dec-21	In-specie transfer	IN	90,300		N/A	143,095,292	BlackRock, Inc.

BlackRock, Inc. owns or controls 143,095,292 ESR-REIT Units after the dealings reported above, representing approximately 3.57% of the total number of issued ESR-REIT Units³.

3. Disclosure of Dealings in Convertible Securities, Warrants, Options and Derivatives in respect of ALOG Units (“Relevant ALOG Securities”) during the Trust Scheme Period

Date of Transaction ⁽¹⁾	Nature of Transaction (Buy / Sell / Settlement)		Number ⁽²⁾ of Reference ALOG Units	Exercise Date / Maturity Date / Closing-Out Date ⁽³⁾	Price per ALOG Unit ⁽⁴⁾	Holdings and Resultant Percentage (%) in ALOG Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing

³ Based on 4,012,297,353 ESR-REIT Units outstanding as at the date hereof.

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(1) In respect of derivatives, this would be the date of entering into or closing out of the derivative.

(2) In respect of derivatives, this would be the number of reference securities to which they relate.

(3) In respect of derivatives, this would be the maturity date of such derivatives.

(4) In respect of derivatives, this would be the reference price of such derivatives.

Other arrangements in relation to ALOG Units or Relevant ALOG Securities (if applicable): N/A

4. Disclosure of Dealings in Convertible Securities, Warrants, Options and Derivatives in respect of ESR-REIT Units (“Relevant ESR-REIT Securities”) during the Trust Scheme Period

Date of Transaction⁽¹⁾	Nature of Transaction (Buy / Sell / Settlement)		Number⁽²⁾ of Reference ESR-REIT Units	Exercise Date / Maturity Date / Closing-Out Date⁽³⁾	Price per ESR-REIT Unit⁽⁴⁾	Holdings and Resultant Percentage (%) in ESR-REIT Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing

(1) In respect of derivatives, this would be the date of entering into or closing out of the derivative.

(2) In respect of derivatives, this would be the number of reference securities to which they relate.

(3) In respect of derivatives, this would be the maturity date of such derivatives.

(4) In respect of derivatives, this would be the reference price of such derivatives.

Other arrangements in relation to ESR-REIT Units or Relevant ESR-REIT Securities (if applicable): N/A

The information relating to us/me or my close relatives (if applicable) is provided to the best of our/my knowledge, on a “best efforts” basis. I/We confirm that I/we agree to the ALOG Manager disclosing the information provided herein to the Securities Industry Council and other regulatory authorities as may be required or necessary, such other persons as the ALOG Manager may in its absolute discretion deem necessary or appropriate and in any public document which may be required by any regulatory authority or by any law or regulation (including, without limitation, the Singapore Code on Take-overs and Mergers).

I/We will promptly notify the ALOG Manager should any of the said information prove to be untrue or incorrect in any respect between the date of this disclosure and the latest practicable date prior to the printing of the Scheme Document. In the absence of such notification, the parties involved in the preparation of the Scheme Document are entitled to assume that the information hereby furnished is true, accurate and complete and remains unchanged.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Anh Do', written in a cursive style.

Name: Anh Do on behalf of BlackRock, Inc.