

**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.<sup>1</sup>

Relationship to ALOG: Associate of ALOG

Date: 8<sup>th</sup> December 2021

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

<b>Date of Purchase/Sale</b>	<b>Nature of Dealing</b>		<b>Number of ALOG Units Bought/Increased</b>	<b>Number of ALOG Units Sold/Decreased</b>	<b>Price Transacted per ALOG Unit</b>	<b>Holdings in ALOG Units following the Transaction</b>	<b>Name of Registered Holder or Identity of Principal or Associate or other Person Dealing</b>
1-Dec-21	Market purchase	Sell		3,100	0.89 SGD	71,929,010	BlackRock, Inc.
2 Dec-21	Market purchase	Buy	4,800		0.88 SGD	71,933,810	BlackRock, Inc.
2 Dec-21	Market purchase	Sell		9,300	0.88 SGD	71,924,510	BlackRock, Inc.
2 Dec-21	Market purchase	Buy	3,600		0.88 SGD	71,928,110	BlackRock, Inc.
2 Dec-21	Market purchase	Buy	4,800		0.88 SGD	71,932,910	BlackRock, Inc.

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

2 Dec-21	Stock loan	Loan out		86,800	N/A	71,846,110	BlackRock, Inc.
2 Dec-21	In-specie transfer	In	70,400		N/A	71,916,510	BlackRock, Inc.
3-Dec-21	Market purchase	Buy	82,100		0.8852 SGD	71,998,610	BlackRock, Inc.
3-Dec-21	In-specie transfer	Out		4,400	N/A	71,994,210	BlackRock, Inc.
6-Dec-21	Market purchase	Buy	4,800		0.885 SGD	71,999,010	BlackRock, Inc.
6-Dec-21	Market purchase	Sell		4,800	0.885 SGD	71,994,210	BlackRock, Inc.
6-Dec-21	Market purchase	Buy	518,000		0.8849 SGD	72,512,210	BlackRock, Inc.
6-Dec-21	In-specie transfer	Out		6,300	N/A	72,505,910	BlackRock, Inc.
7-Dec-21	Market purchase	Sell		18,600	0.88 SGD	72,487,310	BlackRock, Inc.
7-Dec-21	Market purchase	Sell		18,600	0.88 SGD	72,468,710	BlackRock, Inc.
7-Dec-21	Market purchase	Buy	7,200		0.88 SGD	72,475,910	BlackRock, Inc.
7-Dec-21	Market purchase	Buy	1,300		0.88 SGD	72,477,210	BlackRock, Inc.
7-Dec-21	In-specie transfer	In	4,500		N/A	72,481,710	BlackRock, Inc.

BlackRock, Inc. owns or controls **72,481,710** ALOG Units after the dealings reported above, representing approximately **4.99%** of the total number of issued ALOG Units<sup>2</sup>.

<sup>2</sup> 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**

<b>Date of Purchase/Sale</b>	<b>Nature of Dealing</b>		<b>Number of ESR-REIT Units Bought/Increased</b>	<b>Number of ESR-REIT Units Sold/Decreased</b>	<b>Price Transacted per ESR-REIT Unit</b>	<b>Holdings in ESR-REIT Units following the Transaction</b>	<b>Name of Registered Holder or Identity of Principal or Associate or other Person Dealing</b>
1-Dec-21	Market purchase	Buy	200,000		0.475 SGD	133,268,938	BlackRock, Inc.
1-Dec-21	Stock loan	Return	151,400		N/A	133,420,338	BlackRock, Inc.
2-Dec-21	Market purchase	Buy	10,100		0.475 SGD	133,430,438	BlackRock, Inc.
2-Dec-21	Market purchase	Buy	84,700		0.4787 SGD	133,515,138	BlackRock, Inc.
2-Dec-21	Market purchase	Buy	10,100		0.475 SGD	133,525,238	BlackRock, Inc.
2-Dec-21	Market purchase	Buy	8,000		0.475 SGD	133,533,238	BlackRock, Inc.
2-Dec-21	Market purchase	Sell		19,500	0.475 SGD	133,513,738	BlackRock, Inc.
2-Dec-21	In-specie transfer	In	66,000		N/A	133,579,738	BlackRock, Inc.
2-Dec-21	Stock loan	Loan out		147,900	N/A	133,431,838	BlackRock, Inc.
3-Dec-21	Market purchase	Buy	171,800		0.4773 SGD	133,603,638	BlackRock, Inc.
3-Dec-21	Market purchase	Buy	2,400		0.475 SGD	133,606,038	BlackRock, Inc.
3-Dec-21	In-specie transfer	Out		9,200	N/A	133,596,838	BlackRock, Inc.
3-Dec-21	Stock loan	Return	58,637		N/A	133,655,475	BlackRock, Inc.

6-Dec-21	Market purchase	Sell		10,100	0.48 SGD	133,645,375	BlackRock, Inc.
6-Dec-21	Market purchase	Buy	10,100		0.48 SGD	133,655,475	BlackRock, Inc.
6-Dec-21	Market purchase	Buy	1,585,600		0.4804 SGD	135,241,075	BlackRock, Inc.
6-Dec-21	In-specie transfer	Out		14,400	N/A	135,226,675	BlackRock, Inc.
6-Dec-21	Stock loan	Return	305,465		N/A	135,532,140	BlackRock, Inc.
7-Dec-21	Market purchase	Sell		39,000	0.485 SGD	135,493,140	BlackRock, Inc.
7-Dec-21	Market purchase	Buy	1,667,100		0.485 SGD	137,160,240	BlackRock, Inc.
7-Dec-21	Market purchase	Sell		39,000	0.485 SGD	137,121,240	BlackRock, Inc.
7-Dec-21	Market purchase	Buy	16,000		0.485 SGD	137,137,240	BlackRock, Inc.
7-Dec-21	Market purchase	Buy	857,500		0.485 SGD	137,994,740	BlackRock, Inc.
7-Dec-21	Market purchase	Buy	2,700		0.485 SGD	137,997,440	BlackRock, Inc.
7-Dec-21	In-specie transfer	In	9,500		N/A	138,006,940	BlackRock, Inc.

BlackRock, Inc. owns or controls **138,006,940** ESR-REIT Units after the dealings reported above, representing approximately **3.44%** of the total number of issued ESR-REIT Units<sup>3</sup>.

**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 <sup>(1)</sup>	Nature of Transaction (Buy / Sell / Settlement)		Number <sup>(2)</sup> of Reference ALOG Units	Exercise Date / Maturity Date / Closing-Out Date <sup>(3)</sup>	Price per ALOG Unit <sup>(4)</sup>	Holdings and Resultant Percentage (%) in ALOG Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
7-Dec-21	Contract for difference (cash-settled only)	Buy	8,500	N/A	0.8861 SGD	See <b>Question 1</b> above – this Transaction does not result in a change in holdings in ALOG Units, on the basis that the Transaction is cash-settled	BlackRock, Inc.
7-Dec-21		Buy	1,700		0.8861 SGD		BlackRock, Inc.
7-Dec-21		Buy	25,600		0.8861 SGD		BlackRock, Inc.

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

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

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

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

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

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 <sup>(1)</sup>	Nature of Transaction (Buy / Sell / Settlement)		Number <sup>(2)</sup> of Reference ESR-REIT Units	Exercise Date / Maturity Date / Closing-Out Date <sup>(3)</sup>	Price per ESR-REIT Unit <sup>(4)</sup>	Holdings and Resultant Percentage (%) in ESR-REIT Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
2-Dec-21	Contract for difference (cash-settled only)	Buy	38,900	N/A	0.4782 SGD	See <b>Question 2</b> above – this Transaction does not result in a change in holdings in ESR-REIT Units, on the basis that the Transaction is cash-settled	BlackRock, Inc.
2-Dec-21		Buy	22,600		0.4787 SGD		BlackRock, Inc.
2-Dec-21		Buy	17,500		0.4777 SGD		BlackRock, Inc.
3-Dec-21		Buy	12,100		0.4794 SGD		BlackRock, Inc.

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

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

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

<sup>(4)</sup> 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.

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Name: Anh Do on behalf of BlackRock, Inc.