

Prologis Inc.

Tax Strategy and approach – United Kingdom

The overall aim of Prologis Inc.'s ("Prologis") tax policy is to support its business by maintaining a sustainable tax rate, while mitigating tax risks and complying with rules and regulations in the jurisdictions in which Prologis operates.

The following document lays out Prologis' strategy and approach for the United Kingdom.

Governance and compliance

Prologis maintains internal policies and procedures to support its tax control framework and provides training to its personnel to manage tax risk. Regarding roles and responsibilities: the Chief Financial Officer is ultimately responsible for Prologis' overall tax risks, while the management of tax risks in global markets is performed by the company's Head of Global tax, and the VP Tax Europe is responsible for the day-to-day management of the UK tax risks.

Compliance to us means paying the right amount of tax in the right place at the right time, including disclosing relevant facts and claiming reliefs and incentives where available and appropriate.

Tax Planning

Prologis complies with tax rules and regulations on a worldwide basis and only engages in tax planning that is aligned with its commercial business activities, including regard to the potential impact on Prologis' reputation. Prologis adheres to the UK Double Tax Treaties and the relevant guidance issued by the Organisation for Economic Co-operation and Development (OECD) for international tax matters.

Tax Risk

Prologis' tax arrangements are based on its commercial business and economic activities. Prologis monitors and reviews its operations in the UK and elsewhere to realign its tax arrangements when necessary to be compliant with the tax rules and regulations, including transfer pricing guidelines.

Prologis aligns its transfer pricing policy with the OECD guidelines as well as the guidelines of the various jurisdictions in which Prologis operates. Prologis applies the arm's length standard to ensure the parties to intercompany transactions are appropriately remunerated. Consistent with Prologis' tax policy, it regularly seeks professional opinions and advice from independent external advisors on tax matters.

Relationship with Her Majesty's Revenue & Customs (HMRC)

Prologis is committed to the principles of openness and transparency with tax authorities. In the UK, Prologis is in regular contact with HMRC and Prologis cooperates intensively with local tax authorities to create and endure an open and constructive approach to discussing tax matters based on transparency and trust. This requires a responsible and practical interpretation of the applicable laws.

Prologis regards the publication of this statement as complying with its duty under Part 2 of Schedule 19 of the UK Finance Act 2016.