



If you have sold or transferred your shares in abrdn European Logistics Income plc, please send this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee. However, this letter should not be sent to any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

3 January 2024

To: abrdn European Logistics Income plc (the “Company”) shareholders and persons with information rights

Dear Sir or Madam,

Announcement regarding strategic review

On 27 November 2023, the Company announced that the Board was undertaking a strategic review of the options available to the Company to maximise value for shareholders, with one option involving selling the entire issued, and to be issued, share capital of the Company through the framework of a ‘formal sale process’ in accordance with the City Code on Takeovers and Mergers (the “Code”).

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the “Code”), please find enclosed a copy of the announcement in relation to the strategic review (the “Announcement”). This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of the Company’s website is not incorporated into, and does not form part of, this letter.

Although the Announcement has put the Company into what is known as an “offer period” under the Code, there can be no certainty that any offer will actually be made for the Company, nor that any changes will result from the strategic review. Further announcements will be made in due course as appropriate. Shareholders are not required to take any action at this present time.

If you have any questions about this letter, the Announcement or any administrative matters, please contact Charles Mearns, on 0131 372 9368 or from overseas +44 131 372 9368 or at 280 Bishopsgate, London, England, EC2M 4AG.

Yours faithfully,

Tony Roper

Tony Roper

Chairman

Enc.

abrdn European Logistics Income plc
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abrdn.com

Secretary: abrdn Holdings Limited (formerly Aberdeen Asset Management PLC) registered in Scotland (SC82015) at 10 Queen’s Terrace, Aberdeen, AB10 1XL.
Registered Office: 280 Bishopsgate, London EC2M 4AG. Registered in England Number 11032222
An Investment Company under Section 833 of the Companies Act 2006
www.eurologisticsincome.co.uk
Managed by abrdn Fund Managers Limited, a subsidiary of abrdn plc.

Important information

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to an offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified.

You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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