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For Immediate Release

Real Estate Investment Trust Securities Issuer
1-6-5 Marunouchi, Chiyoda-ku, Tokyo
Mitsubishi Estate Logistics REIT Investment Corporation
Representative: Ken Takanashi, Executive Director
(Securities Code: 3481)

Asset Management Company
Mitsubishi Jisho Investment Advisors, Inc.
Representative: Tetsuya Masuda, President & CEO
Contact: Ken Takanashi, Executive Officer, General
Manager, Logistics REIT Management
Department
TEL: +81-3-3218-0030

Notice Concerning Partial Change to Asset Management Company's Investment Guideline

Mitsubishi Estate Logistics REIT Investment Corporation ("MEL") today announces that its asset management company, Mitsubishi Jisho Investment Advisors, Inc. ("Asset Management Company"), has decided to make partial change to the Asset Management Company's Investment Guideline ("Guideline"), as outlined below:

1. Details and rationale of Changes to the Investment Guideline

MEL acquired LOGIPORT Kawasaki Bay (45% trust beneficially co-ownership) and Logicross Atsugi II (total Acquisition price: 45,838 million yen) ("the Acquisitions") on March 1, 2022. As a result of the Acquisitions, the asset size of MEL has reached 216.2 billion yen. Since the IPO, MEL had set a medium-term asset size target of 200 billion yen and long-term target of 300 billion yen. Having achieved an asset size of 200 billion yen through the Acquisitions, MEL changes the mid-term asset size target set in the Guideline to 300 billion yen.

In addition, in order to maximize unitholder value, MEL is implementing sustainability initiatives such as enhancing consideration towards the environment, social contributions, and corporate governance ("ESG"). In order to further clarify its future ESG initiatives, the Asset Management Company adds consideration of sustainability to the portfolio construction policy set in the Guideline and also adds a sustainability-based management policy to its operation and management policy in the Guideline.

The following is summary of the added Sustainability-based management policy.

<Sustainability-based management policy>

When managing based on sustainability policy, the Asset Management Company should take the following actions based on the materiality set by MEL.

I. Responding to Climate Change/Enhancing Portfolio Resilience

We proactively pursue energy efficiency and takes steps to reduce greenhouse gas emissions in our portfolio by installing and switching to energy-saving products and utilizing renewable energy.

II. Resource saving

We strive to improve the efficiency of water use and to implement 3R waste programs (reduce, reuse, recycle) in order to make effective use of limited resources in our portfolio.

III. Improvement of Health, Safety and Comfort/Improvement of Tenant Satisfaction

We implement disaster preparedness and damage prevention measures in our portfolio and strive to increase tenant safety and security. We promote improvement of operation methods based on our tenants' needs, installment of equipment, and improve tenant satisfaction.

IV. Contribution to local communities and implementation of community contribution programs

We strive to build relationships of goodwill with external stakeholders including tenants, property managers and all others along the supply chain, as well as with local communities and local governing bodies.

2. Effective Date

April 15, 2022

3. Others

MEL does not expect there to be an impact from the Partial Change to the Guideline.

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:
<https://mel-reit.co.jp/en/>