

September 13, 2022

For Immediate Release

Real Estate Investment Trust

Japan Logistics Fund, Inc. (Security Code: 8967)

Representative: Naohiro Kameoka, Executive Director

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.

Representative: Naohiro Kameoka, President & CEO

Contact: Shintaro Miyata, Finance & IR Dept.

TEL +81-3-3238-7171

Notice Concerning Appointment of Directors

Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced today that the Board of Directors decided to propose the appointment of directors at its 13th General Unitholders’ Meeting to be held on October 20, 2022, as detailed below. The appointments will come into effect upon approval at the General Unitholders’ Meeting.

Normally, JLF requests that its Unitholders attend and be present at Unitholders’ meetings to directly collect unitholders’ opinions and answer questions to facilitate a better understanding of JLF. However, taking into account the current situation with the COVID-19 pandemic in Japan, JLF asks that Unitholders refrain from attending the General Unitholders’ Meeting as much as possible and consider exercise your voting rights in writing in order to mitigate the risk of infection at the meeting venue.

In addition, JLF may announce the postponement of the General Unitholders’ Meeting or changes in the measures taken by JLF to prevent the spread of infection at the meeting due to any further developments of the situation. Please check the JLF website (<https://8967.jp/en/>) for any announcements of this kind.

1. Appointment of New Directors

Reasons for and details of the proposal are as follows:

- (1) The expiration of the term of office of Naohiro Kameoka, the current Executive Director, is different from the expiration of the term of office of the new Supervisory Directors. To make the expiration dates consistent, Naohiro Kameoka will temporarily resign after the 13th General Unitholders’ Meeting, and the Board of Directors will re-appoint him as a Executive Director (Note 1).
- (2) The Board of Directors decided to appoint a substitute Executive Director (Ryota Sekiguchi) (Note 2) in case there is a vacancy causing the number of Executive Directors to fall short of the number required by law.

- (3) Toshima Araki, JLF's current Supervisory Director, will resign after the 13th General Unitholders' Meeting. The expiration of the term of office of Yumiko Kikuchi (Note 3), Tsuyoshi Oyama, and Motomi Oi, the other three Supervisory Directors, is different from the expiration of the term of office of the new Supervisory Directors. To make the expiration dates consistent, they will temporarily resign after the 13th General Unitholders' Meeting, and the Board of Directors will appoint four Supervisory Directors (Yumiko Kikuchi, Tsuyoshi Oyama, Motomi Oi, JLF's current Supervisory Directors, and Kanae Kamoshita, the JLF's new candidate for Supervisory Director).

(Note 1) The candidate for Executive Director, Naohiro Kameoka, is the President & CEO of Mitsui & Co., Logistics Partners Ltd. (hereinafter referred to as "MLP"), the asset management company of JLF.

(Note 2) The candidate for the substitute Executive Director, Ryota Sekiguchi, is the CFO of MLP.

(Note 3) Her last name is her maiden name, which she uses professionally.

2. Schedule of the General Unitholders' Meeting

September 13, 2022 The Board of Directors will pass resolutions on the proposals to be submitted at the General Unitholders' Meeting.

October 5, 2022 Notice of Convocation of the General Unitholders' Meeting will be sent to Unitholders.

October 20, 2022 The General Unitholders' Meeting will be held.

(End)

This notice is the English translation of the announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

*JLF's website: <https://8967.jp/en/>