

September 14, 2022

For Immediate Release

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Notice Concerning the Right of First Look and Preferential Negotiation Properties

Mitsui Fudosan Logistics REIT Management Co., Ltd. (“the Asset Management Company”), which manages the assets of Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”), received a notification today from Mitsui Fudosan Co., Ltd. (“Mitsui Fudosan”), which sponsors MFLP-REIT, that a review had been made on September 14, 2022 from the list of right of first look and preferential negotiation properties (Note) issued on January 11, 2022 pursuant to the provisions of the right of first look and preferential negotiation agreement entered into by and between Mitsui Fudosan and the Asset Management Company on June 30, 2016 (“the Agreement”). Consequently, MFLP-REIT today announced the addition of the following property (“the Addition Property”) and the deletion of the following property, which acquisition discussions were not completed in accordance with the Agreement (“the Deletion Property”) to the list of right of first look and preferential negotiation properties. Details are as follows.

(Note) The list refers to a list of the right of first look and preferential negotiation properties about which the Asset Management Company has the right to receive the preferential provision of information from Mitsui Fudosan pursuant to the Agreement. Please refer to “II. Outline of Right of First Look and Preferential Negotiation Agreement” later in this release for details.

I. Outline of properties

1. Outline of the Addition Property

| Property Name | Location | Month and Year of Completion (planned) | Gross Floor Area (planned) |
|-----------------|----------------|--|----------------------------|
| MFLP Shinkiba I | Koto-ku, Tokyo | February 2023 | 9,604m ² |

Note: This document is a press release that is to be made publicly available regarding the right of first look and preferential negotiation properties under the right of first look and preferential negotiation agreement, and has not been prepared for the purpose of solicitation of investment.

2. Outline of the Deletion Property

| Property Name | Location | Month and Year of Completion | Gross Floor Area |
|---------------|----------------|------------------------------|----------------------|
| MFLP Tosu | Tosu-shi, Saga | March 2021 | 35,248m ² |

As of today, MFLP-REIT has not made a decision to acquire the Addition Property. Because the owner of the Addition Property is deemed to be an interested person, etc. defined in Article 201 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) and Article 123 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Act No. 480 of 2000, as amended) and also deemed to be an interested person defined in the interested party transactions rules of the Asset Management Company, MFLP-REIT will perform the necessary due diligence before making a decision pursuant to the interested party transactions rules of the Asset Management Company if MFLP-REIT is to acquire the Addition Property.

II. Outline of Right of First Look and Preferential Negotiation Agreement

Under its strategic partnership with Mitsui Fudosan, the Asset Management Company concluded a right of first look and preferential negotiation agreement with Mitsui Fudosan on June 30, 2016. Following the revision of the list of right of first look and preferential negotiation properties made on September 14, 2022, the total number of right of first look and preferential negotiation properties and properties subject to the right of first refusal, which MFLP-REIT has acquired based on agreements other than the Agreement, came to 11, with a total floor area of 1,040,000 m² (taking percentages of co-ownership interests and quasi co-ownership interests into consideration) (Note).

(Note) Please refer to the <List of right of first look and preferential negotiation properties> and the <List of properties subject to the right of first refusal> later in this release for details of the Subject Properties stated in the list of right of first look and preferential negotiation properties and the properties subject to the right of first refusal that MFLP-REIT has acquired based on agreements other than the Agreement as of September 14, 2022.

The list of right of first look and preferential negotiation properties will be revised at a specific time each year. Mitsui Fudosan will add properties which it deems could be sold to MFLP-REIT, and the Asset Management Company will be notified in writing at the end of January and at any time that Mitsui Fudosan may determine in its discretion.

III. The Effect of Addition to Right of First Look and Preferential Negotiation Properties on MFLP-REIT

MFLP Shinkiba I, which have now been added to the right of first look and preferential negotiation properties, is leading-edge logistics facilities with Mitsui Fudosan quality (Note) being developed by Mitsui Fudosan, and MFLP-REIT believes that the property can maintain facility competitiveness in the medium and long terms.

MFLP-REIT will continue steadily securing opportunities to acquire leading-edge logistics facilities developed by Mitsui Fudosan through the addition of right of first look and preferential negotiation properties pursuant to the Agreement. MFLP-REIT believes that further expansion and diversification of its portfolio, which is characterized

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by Mitsui Fudosan quality, through the timely acquisition of such right of first look and preferential negotiation properties will help further increase the stability of its operations.

(Note) Please refer to “Corporate Characteristics/ Investment Strategy/ Focus on the MFLP Facilities/ Emphasis on quality (<https://www.mflp-r.co.jp/en/feature/mflp.html>)” on the website of MFLP-REIT for details of Mitsui Fudosan quality.

IV. Future prospects


The review of the right of first look and preferential negotiation properties will not affect the operating results of MFLP-REIT for the 13th fiscal period ending January 31, 2023 and the 14th fiscal period ending July 31, 2023. Please refer to the “Notice Concerning Revisions to Operating Results Forecast for the Fiscal Period Ending January 31, 2023” and “Summary of Financial Results for the Fiscal Period Ended July 31, 2022 (REIT)” released on September 14, 2022, regarding the outlook for MFLP-REIT’s operating results forecast for the fiscal period ending January 31, 2023 (August 1, 2022 to January 31, 2023) and the fiscal period ending July 31, 2023 (February 1, 2023 to July 31, 2023).

End.

* MFLP-REIT’s corporate website: <https://www.mflp-r.co.jp/en/>

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< Details of the Addition Property >

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| Property name | MFLP Shinkiba I |
| Category | Logistics facilities |
| Location | Koto-ku, Tokyo |
| Property type | Box-type MFLP (Note 1) |
| Planned land area | 4,695 m ² (Note 2) |
| Planned gross floor area | 9,604 m ² (Note 2) |
| Planned structure | 4 stories above ground (Note 2) |
| Date of completion | February 2023 (scheduled) (Note 2) |
| Photograph (image of completed facility) |  <p>(Note) The view above is a conceptual diagram and may differ from the Subject Properties after completion.</p> |

(Note 1) “Box-type MFLP” refers to logistics facilities that allow trucks to access truck berths located on the ground floor and are equipped with vertical conveyors for delivery to upper floors.

(Note 2) Information based on the building plan, etc. as of September 14, 2022.

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< List of right of first look and preferential negotiation properties >

As of September 14, 2022

| Fiscal year of completion | Right of first look and preferential negotiation property (Note 1) | Location | Gross floor area (Note 2) |
|---------------------------|--|---------------------------------|---|
| Fiscal 2019 | MFLP Funabashi II | Funabashi-shi, Chiba | 227,003 m ² |
| | MFLP Yokohama Kohoku | Yokohama-shi, Kanagawa | 45,512 m ² |
| Fiscal 2021 | MFLP Funabashi III | Funabashi-shi, Chiba | 270,321 m ² |
| | MFLP Tokorozawa | Iruma-gun, Saitama | 21,721 m ² |
| | MFLP Osaka Katano | Katano-shi, Hirakata-shi, Osaka | 68,528 m ² |
| | MFLP Ichikawa Shiohama II (60%) | Ichikawa-shi, Chiba | 166,099 m ² |
| Fiscal 2022 | MFLP Tomei Ayase (50%) | Ayase-shi, Kanagawa | 61,441 m ² |
| | SG Realty MFLP Fukuoka Kasuya (50%) | Kasuya-gun, Fukuoka | 36,141 m ² |
| | MFLP Yatomi Kisosaki | Kuwana-gun, Mie | 98,792 m ² |
| | MFLP Shinkiba I | Koto-ku, Tokyo | 9,604 m ² |
| Total | - | - | 1,210,367 m ² After considering the percentage of (quasi) co-ownership interest 1,043,836 m ² |

(Note 1) The percentage in parentheses shows the percentage of co-ownership interest or quasi co-ownership interest of each property that could be sold to MFLP-REIT by Mitsui Fudosan based on the Agreement.

(Note 2) For properties where construction was completed, gross floor area is based on such figure listed in the property registry or the examined building certificate. For properties under construction, gross floor area is based on such figure listed in the notice of verification of building construction (figures are truncated to the nearest square meter). Gross floor area for properties under construction are only effective as of the date of the notice of verification of building construction and is subject to change. Gross floor areas for MFLP Ichikawa Shiohama II Project, MFLP Tomei Ayase Project and SG Realty MFLP Fukuoka Kasuya Project are given for the entire property and do not reflect the 60%, 50% and 50% co-ownership interest or quasi co-ownership interests in the properties, respectively.

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< List of properties subject to the right of first refusal >

As of September 14, 2022

| Fiscal year of completion | Properties that acquired the right of first refusal (Note 1) (Note 2) | Location | Gross floor area (Note 3) |
|----------------------------------|--|-----------------|--------------------------------------|
| Fiscal 2015 | MFLP Hino (75%) | Hino-shi, Tokyo | 205,200 m ² |

(Note 1) “Properties subject to the right of first refusal” refer to properties for which the right of first refusal has been acquired by MFLP-REIT based on an agreement with the other quasi co-owners of MFLP Hino. Specifically, the agreement between the quasi co-owners stipulates that a quasi co-owner shall discuss the terms of sales with the other quasi co-owners in preference to third parties if the quasi co-owner intends to sell its quasi co-owner interests. For details on MFLP Hino, please refer to “Notice Concerning Acquisition and Leasing of Assets” released on January 9, 2019.

(Note 2) The percentage in parentheses shows the percentage of co-ownership interests or quasi co-ownership interests pertaining to the right of first refusal that MFLP-REIT has acquired based on the agreement between quasi co-owners that MFLP-REIT has concluded with the other quasi co-owners of MFLP Hino.

(Note 3) The percentage of co-ownership interest or quasi co-ownership interest of MFLP Hino is 75%; however, the gross floor area for this property is given for the entire property (figures are truncated to the nearest square meter).

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