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For Immediate Release

Real Estate Investment Trust Securities Issuer  
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(Securities Code: 3481)

Asset Management Company  
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### Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces today that, at the meeting of its board of directors held today, its board of directors passed a resolution approving the issuance of new investment units and a secondary offering of investment units as follows:

#### 1. Issuance of New Investment Units through Public Offering

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|-----|--|--|
| (1) | Number of investment units to be offered | 51,000 units   |
| (2) | Amount to be paid in (issue amount)      | To be determined<br>The amount to be paid in (issue amount) shall be determined at the board of directors meeting to be held on a date between Wednesday, October 19, 2022, and Monday, October 24, 2022 (the “Issue Price Determination Date”).   |
| (3) | Net proceeds                             | To be determined   |
| (4) | Issue price (offer price)                | To be determined<br>The issue price (offer price) shall be determined on the Issue Price Determination Date, taking into consideration the status of demand and other factors and using as a tentative price a figure obtained by multiplying a number from 0.90 to 1.00 by the price from the closing price for ordinary trading of an investment unit of MEL on Tokyo Stock Exchange Inc. (the “Tokyo Stock Exchange”) on the Issue Price Determination Date (in the event of no closing price on such date being available, the closing price on the preceding date). Any fraction of one yen shall be rounded down to the nearest yen. |
| (5) | Total amount issued (total offer value)  | To be determined   |

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- (6) Offering method Investment units shall be offered simultaneously in Japan and overseas (the Domestic Public Offering, the International Offering and the secondary distribution via over-allotment mentioned in “2. Secondary Offering of Investment Units (Secondary Distribution via Over-allotment)” below shall be collectively referred to as the “Global Offerings”).
- (i) Domestic Public Offering  
All investment units for the public offering in Japan (the “Domestic Public Offering”) shall be underwritten and purchased by a group of underwriters (collectively referred to as the “Domestic Underwriters”).
  - (ii) International Offering  
The public offering in international markets (the “International Offering”, and together with the Domestic Public Offering, collectively referred to as the “Offerings”) shall be conducted in international markets mainly in the United States, Europe and Asia (provided, however, that the offering in the U.S. market shall be restricted to qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended), and all investment units subject to the International Offering shall be purchased and underwritten severally and not jointly in the total amount by a group of international underwriters (together with the Domestic Underwriters, collectively referred to as the “Underwriters”).
  - (iii) The total number of investment units to be issued in the Offerings shall be 51,000 units, scheduled to be 33,030 units for the Domestic Public Offering and 17,970 units for the International Offering, and the final breakdown of investment units shall be determined on the Issue Price Determination Date, taking into consideration the status of demand and other factors.
- (7) Content of underwriting agreement The Underwriters shall pay MEL the net proceeds for the Offerings on the payment date stated below under (11), and the difference with the total amount issued (total offer value) shall be the proceeds of the Underwriters.  
MEL shall not pay an underwriting fee to the Underwriters.
- (8) Units of application One unit or more in multiples of one unit
- (9) Application period (Domestic Public Offering) The business day following the Issue Price Determination Date
- (10) Payment period for deposit in securities From the business day following the Issue Price Determination Date to two business days following the Issue Price Determination Date
- (11) Payment date A business day during the period from Tuesday, October 25, 2022 to Friday, October 28, 2022; four business days following the Issue Price Determination Date
- (12) Delivery date A business day following the payment date
- (13) The amount to be paid in (issue amount), the issue price (offer price), the final breakdown of investment units to be offered through the Domestic Public Offering and through the International Offering and other items required for the issuance of the new investment units shall be determined at a future board of directors meeting.
- (14) The above-mentioned items related to the Domestic Public Offering shall be subject to the condition that the Securities Registration Statement, filed pursuant to the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, including all subsequent amendments, the “Financial Instruments and Exchange Act of Japan”), becomes effective.

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**2. Secondary Offering of Investment Units (Secondary Distribution via Over-allotment) (Refer to <Reference> below)**

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|------|---|---|
| (1)  | Number of investment units to be distributed  | 2,550 units<br>The above number of investment units to be offered is the maximum number of investment units to be distributed in the secondary distribution via over-allotment by one of the Domestic Underwriters in the Domestic Public Offering (“the Bookrunner”), separately from the Domestic Public Offering, taking into consideration the status of demand and other factors of the Domestic Public Offering. There are cases where the above number may decrease or the secondary distribution via over-allotment itself may not take place at all depending on the status of demand and other factors relating to the Domestic Public Offering. The number of investment units to be distributed shall be determined at the board of directors meeting to be held on the Issue Price Determination Date, taking into consideration the status of demand and other factors of the Domestic Public Offering. |
| (2)  | Distributor   | The Bookrunner  |
| (3)  | Distribution price  | To be determined<br>The distribution price shall be determined at the board of directors meeting to be held on the Issue Price Determination Date. Furthermore, the distribution price shall be the same as the issue price (offer price) for the Domestic Public Offering.   |
| (4)  | Total amount of distribution price  | To be determined  |
| (5)  | Distribution method   | The Bookrunner shall conduct a secondary distribution in Japan of MEL’s investment units, for which it shall borrow from MEL’s unitholders in a number not to exceed 2,550 units (the “Borrowed Units”), separately from the Domestic Public Offering, taking into consideration the status of demand and other factors relating to the Domestic Public Offering.   |
| (6)  | Units of application  | One unit or more in multiples of one unit   |
| (7)  | Application period  | The same as the Domestic Public Offering  |
| (8)  | Payment period for deposit in securities  | The same as the Domestic Public Offering  |
| (9)  | Delivery date   | The same as the Domestic Public Offering  |
| (10) | This secondary distribution via over-allotment shall be cancelled upon the cancellation of the Domestic Public Offering.  |   |
| (11) | The distribution price and other items required for the secondary distribution via over-allotment shall be determined at a future board of directors meeting.                           |   |
| (12) | The items above shall be subject to the condition that the Securities Registration Statement, filed pursuant to the Financial Instruments and Exchange Act of Japan, becomes effective. |   |

**3. Issuance of New Investment Units through Third-party Allotment (Refer to <Reference> below)**

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|-----|--|--|
| (1) | Number of investment units to be offered               | 2,550 units  |
| (2) | Amount to be paid in (issue amount)                    | To be determined<br>To be determined at the board of directors meeting to be held on the Issue Price Determination Date. The amount to be paid in (issue amount) shall be identical to the amount to be paid in (issue amount) for the Domestic Public Offering. |
| (3) | Net proceeds   | To be determined   |
| (4) | Allottee and number of investment units to be allotted | The Bookrunner: 2,550 units  |
| (5) | Units of application                                   | One unit or more in multiples of one unit  |

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- (6) Application period (application date) A business day during the period from Monday, November 21, 2022 to Friday, November 25, 2022.  
Application date shall be one business day following the 30th day (or the immediately preceding business day if the date is not a business day) immediately after the application period for the Domestic Public Offering and the secondary distribution via over-allotment.
- (7) Payment date A business day during the period from Tuesday, November 22, 2022 to Monday, November 28, 2022.  
Payment date shall be two business days following the 30th day (or the immediately preceding business day if the date is not a business day) immediately after the application period for the Domestic Public Offering and the secondary distribution via over-allotment.
- (8) Investment units for which no application for subscription has been made during the application period (by the application date), mentioned in (6) above, shall not be issued.
- (9) The amount to be paid in (issue amount) and other items required for the issuance of new investment units through third-party allotment shall be determined at a future board of directors meeting.
- (10) The issuance of new investment units through third-party allotment shall be cancelled upon the cancellation of the Domestic Public Offering.
- (11) The items above shall be subject to the condition that the Securities Registration Statement filed in accordance with the Financial Instruments and Exchange Act of Japan becomes effective.

<Reference>

Secondary Distribution via Over-allotment and Related Matters

The secondary distribution via over-allotment shall be a secondary distribution of MEL's investment units in Japan by the Bookrunner, for which the Bookrunner shall borrow from MEL's unitholders in a number not to exceed 2,550 units upon the Domestic Public Offering, separately from the Domestic Public Offering, taking into consideration the status of demand and other factors relating to the Domestic Public Offering. The number of investment units to be distributed in the secondary distribution via over-allotment is scheduled to be 2,550 units. The number of investment units above is the maximum number of investment units to be distributed; there may be instances in which the number decreases or the secondary distribution via over-allotment itself may not take place at all, depending on the status of demand and other factors relating to the Domestic Public Offering.

Furthermore, in connection with the secondary distribution via over-allotment, for the purpose of allowing the Bookrunner to acquire MEL's investment units required for returning the Borrowed Units, MEL resolved, by its board of directors meeting held on Friday, October 14, 2022, to issue 2,550 new investment units by way of third-party allotment (the "Third-party Allotment") to the Bookrunner with the payment date on a business day during the period from Tuesday, November 22, 2022 to Monday, November 28, 2022, which is two business days following the thirtieth day (or the immediately preceding business day if the date is not business day) immediately after the application period for the Domestic Public Offering and the secondary distribution via over-allotment (the "Payment Date for Third-party Allotment").

In addition, during the period from the date following the application period for the Domestic Public Offering and the secondary distribution via over-allotment to two business days before the Payment Date for Third-party Allotment (the "Syndicate Cover Transaction Period"), there may be cases where the Bookrunner may purchase MEL's investment units on the Tokyo Stock Exchange, which shall be in a number not to exceed the number of investment units pertaining to the secondary distribution via over-allotment, for the purpose of returning the Borrowed Units (the "Syndicate Cover Transaction"). All of MEL's investment units acquired in the Syndicate Cover Transaction by the Bookrunner shall be allocated to return the Borrowed Units. During the Syndicate Cover Transaction Period, there may be instances in which the Bookrunner decides not to engage in the Syndicate Cover Transaction at all or decides to end the Syndicate Cover Transaction without purchasing investment units in a number equal to the number of investment units pertaining to the secondary distribution via over-allotment.

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Furthermore, the Bookrunner may engage in stabilizing transactions related to the Domestic Public Offering and the secondary distribution via over-allotment, and MEL's investment units purchased through such stabilizing transactions may possibly be used, in whole or in part, to return the Borrowed Units.

As for the remaining number of investment units after reducing the number of MEL's investment units purchased through the stabilizing transaction and the Syndicated Cover Transaction used to return the Borrowed Units from the number of MEL's investment units for the secondary distribution via over-allotment, the Bookrunner intends to acquire MEL's investment units through the Third-party Allotment. For this reason, it is possible that applications may not be filed for the number of investment units issued through the Third-party Allotment, in whole or in part, and as a result of forfeiture, the final number of investment units issued in the Third-party Allotment may decrease to the same extent or the issuance itself may not take place.

Whether the secondary distribution via over-allotment is exercised and the number of units to be subscribed when the secondary distribution via over-allotment is exercised will be determined on the Issue Price Determination Date. If the secondary distribution via over-allotment is not exercised, the Bookrunner will not borrow MEL's investment units from MEL's unitholders. Therefore, the Bookrunner will not acquire such number of MEL's investment units by filing applications for the Third-party Allotment. In this event, the issuance of new investment units through the Third-party Allotment will not take place due to forfeiture. Similarly, the Syndicate Cover Transaction on the Tokyo Stock Exchange will not be exercised.

Furthermore, any of the above transactions shall be conducted by the Bookrunner in consultation with the other Bookrunner.

#### 4. Change in the Number of Investment Units Outstanding after the Issuance of the New Investment Units

Current number of issued investment units outstanding:	449,935 units
Number of new investment units to be issued in the Offerings:	51,000 units
Total number of issued investment units after the Offerings:	500,935 units
Number of new investment units to be issued through the Third-party Allotment:	2,550 units (Note)
Total number of issued investment units after the Third-party Allotment:	503,485 units (Note)

(Note) These figures represent the number of investment units assuming that the Bookrunner subscribes for the entire investment units offered in the Third-party Allotment, resulting in the issuance of such investment units.

#### 5. Objective and Rationale for the Issuance

MEL will acquire new specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan (Act No.198 of 1951, including all subsequent amendments)) which include LOGiSTA・Logicross Ibaraki Saito (A) (45% co-ownership interest), LOGiSTA・Logicross Ibaraki Saito (B) (45% co-ownership interest), Logicross Yokohama Kohoku, MJ Logipark Funabashi 2, MJ Logipark Inzai 1, MJ Logipark Takatsuki 1, MJ Logipark Higashi Osaka 1, and MJ Industrial Park Kawanishi (Land) (the "Eight New Properties") as set forth in "Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants" announced today, using proceeds from the Offerings, new concurrent borrowings and cash on hand. MEL believes that, through the acquisition of the Eight New Properties, MEL can achieve steady expansion of its portfolio and grow its unitholder value. In terms of the Offerings, after having considered factors such as market trends, distributions per unit, and the level of LTV among other factors, MEL has decided to proceed with the issuance of the new investment units through the Global Offerings in the amount of 23,384 million yen (including net proceeds from the Third-party Allotment) as well as 22,000 million yen from borrowings (excluding consumption tax borrowings and third-party allotment loans) which will contribute to MEL's mid-to long-term growth and maximization of unitholder value.

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## 6. Electronic Delivery of Prospectuses

The Domestic Underwriters will provide the prospectus for the Domestic Public Offering and the secondary distribution via over-allotment by electronic means only, and not as a written document.

(Note) MEL refers to the provision of the information stated in prospectuses by electromagnetic means as electronic delivery of prospectuses.

The person providing the prospectus is deemed to have delivered the prospectus, if such person provides the recipient of such information stated in the prospectus by electromagnetic means after obtaining consent from the recipient (Article 27-30-9, Paragraph 1 of the Financial Instruments and Exchange Act of Japan; Article 32-2, Paragraph 1 of the Cabinet Office Order on Disclosure of Information on Regulated Securities (Ministry of Finance Order No. 22 of 1993, as amended) (the “Cabinet Office Order”). Accordingly, if such consent cannot be obtained or is withdrawn (Article 32-2, Paragraph 7 of the Cabinet Office Order), prospectuses cannot be delivered electronically. Therefore, the Domestic Underwriters will sell investment units in the Domestic Public Offering and the secondary distribution via over-allotment only to those investors who have given and have not withdrawn such consent.

## 7. Amount, Use and Schedule of Expenditure of Net Proceeds from the Offerings

### (1) Amount of Funds to be Procured (Estimated Net Proceeds)

23,384,000,000 yen (maximum)

(Note) The above amount represents the total sum of 14,424,000,000 yen in net proceeds from the Domestic Public Offering, 7,847,000,000 yen in net proceeds from the International Offering and 1,113,000,000 yen in maximum net proceeds from the Third-party Allotment. The above figures represent estimated amounts, calculated based on the closing price of MEL’s investment units for ordinary trading on the Tokyo Stock Exchange as of Tuesday, October 4, 2022.

### (2) Specific Use of Net Proceeds and Schedule of Expenditure

Net proceeds from the Domestic Public Offering (14,424,000,000 yen) and from the International Offering (7,847,000,000 yen) are scheduled to be used to fund a portion of the acquisition of the Eight New Properties on Tuesday, October 25, 2022 and Thursday, December 1, 2022. The maximum net proceeds from the issuance of new investment units through the Third-party Allotment (up to 1,113,000,000 yen) are scheduled to be used to fund the repayment of all or a portion of the borrowings. The remainder of the net proceeds of the Third-party Allotment will be kept as cash on hand and be deposited with financial institutions until the time of expenditure. Such cash on hand will be utilized to fund a portion of future acquisitions of specified assets or a portion to repay borrowings.

## 8. Designation of Allottee

The Underwriters plan to allocate 2,200 units out of the MEL’s investment units to be issued in the Domestic Public Offering to Mitsubishi Estate Co., Ltd. (“Mitsubishi Estate”) as the purchaser designated by MEL.

## 9. Financial Outlook

Please refer to “Summary of Financial Results for the Fiscal Period Ended August 31, 2022 (REIT)” and “Notice Concerning Revisions to Forecast for the Fiscal Period Ending February 28, 2023 (13th fiscal period) and Forecast for the Fiscal Period Ending August 31, 2023 (14th fiscal period)”, dated today.

## 10. Restrictions on Sales and Additional Issuances

(1) In connection with the Global Offerings, MEL will ask Mitsubishi Estate to agree with the joint global coordinators and the joint lead managers in the Domestic Public Offering (the “Domestic Joint Lead Managers”), beginning on the Issue Price Determination Date and lasting for a period of 180 calendar days from and including the delivery date of the Global Offerings, not to sell the investment units it owns (18,350 units) prior to the Global Offerings or sell the investment units it intends to purchase in the Domestic Public Offering (2,200 units) (excluding the lending of the investment units along with the secondary distribution via over-allotment) without the prior written consent of the joint global coordinators and the Domestic Joint Lead Managers.

The joint global coordinators and the Domestic Joint Lead Managers will have the right to waive all or part of

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aforementioned restrictions or shorten the lock-up period at their discretion.

- (2) In connection with the Global Offerings, MEL has agreed with the joint global coordinators, beginning on the Issue Price Determination Date and lasting for a period of 90 calendar days from and including the delivery date of the Global Offerings, not to issue any investment units (excluding the issuance of MEL's investment units through the Offerings, Third-party Allotment and by way of a unit split) without the prior written consent of the joint global coordinators.

The joint global coordinators have the right to waive all or part of the aforementioned restrictions or to shorten the lock-up period at their discretion.

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>

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