

December 16, 2022

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
 GLP J-REIT  
 Representative: Yoshiyuki Miura, Executive Director  
 (Security Code: 3281)

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### **Issuance of Investment Corporation Bonds (Sustainability Bonds)**

GLP J-REIT hereby announces that it made a decision today to issue “GLP J-REIT 21st Unsecured Bonds (Sustainability Bonds)” (also known as “GLP Sustainability Bonds”) (hereinafter, the “Sustainability Bonds”) as described below, following a resolution approved at its board of directors meeting held on November 25, 2022.

#### 1. Summary of the Sustainability Bonds

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|--|--|
| (1) Name   | GLP J-REIT 21st Unsecured Bonds (Special pari passu conditions among specified investment corporation bonds) (Sustainability Bonds)  |
| (2) Total issue amount                             | 2,000 million yen  |
| (3) Form of bond certificate                       | Subject to the provisions of the Act on Book-Entry of Corporate Bonds and Shares, bond certificates will not be issued.  |
| (4) Issue price                                    | 100 yen per 100 yen of each bond   |
| (5) Redemption price                               | 100 yen per 100 yen of each bond   |
| (6) Interest rate                                  | 0.820% per annum   |
| (7) Denomination price                             | 100 million yen  |
| (8) Offering method                                | Public Offering  |
| (9) Subscription date                              | December 16, 2022  |
| (10) Payment date                                  | December 23, 2022  |
| (11) Collateral, guarantee                         | Neither collateral nor guarantee is provided for the Sustainability Bonds, and no asset has been particularly secured for the Sustainability Bonds.  |
| (12) Redemption method and date                    | The total amount of the Sustainability Bonds will be redeemed on December 23, 2032.<br>Redemption by purchase will be available any time on and after the following days of the payment dates except for the case separately determined by the depository. |
| (13) Interest payment date                         | The last day of June and December of every year<br>(An interest payment date that falls on a bank holiday will be moved to the preceding business day.)  |
| (14) Financial covenant                            | Negative pledge among unsecured bonds  |
| (15) Credit rating                                 | AA by Japan Credit Rating Agency, Ltd. (JCR)   |
| (16) Fiscal agent, issuing agent and payment agent | Sumitomo Mitsui Banking Corporation  |
| (17) Underwriter                                   | SMBC Nikko Securities Inc.   |

GLP J-REIT has obtained a SU1 (F) rating, the highest for JCR Sustainability Finance Framework Evaluation (Note 2), for its framework for issuing Sustainability Bonds (Sustainability Finance Framework) (Note 1), from the Japan Credit Rating Agency, Ltd. (JCR), a third-party evaluation agency.

(Note 1) For information on Sustainability Finance Framework, please refer to GLP J-REIT's website ([https://www.glpjreit.com/assets/file/esg/framework\\_en.pdf](https://www.glpjreit.com/assets/file/esg/framework_en.pdf)).

(Note 2) The JCR Sustainability Finance Framework Evaluation is a third-party evaluation conducted by the JCR to assess a framework for sustainability finance with respect to the degree to which funding provided in the form of sustainability finance is appropriated to social or green projects as defined by the JCR, the quality of administrative and operational management regarding the use of the funding, and the level of efforts to ensure transparency therein. Ratings assigned in the JCR Sustainability Finance Framework Evaluation have "(F)" at the end to distinguish from those assigned to specific bonds and loans. The rating assigned to the Sustainability Bonds in the JCR Sustainability Finance Framework Evaluation can be found on the JCR's website (<https://www.jcr.co.jp/en/greenfinance/>).

## 2. Reason for the issuance

In addition to green finance as part of its initiatives in consideration of environmental sustainability, GLP J-REIT has also been actively engaged in sustainability finance for the purpose of financing projects that contribute to solving social issues. Following the issuance of its first sustainability bonds as a J-REIT in September 2020, GLP J-REIT has issued first Reward-type sustainability-linked bonds among the global public bonds market in September 2021. The total amount of ESG bonds issued by GLP J-REIT is 40.9 billion yen (not including the Sustainability Bonds), maintaining in the top J-REIT in terms of ESG bonds outstanding. With issuing more of sustainability bonds this time, GLP J-REIT aims to enhance the means of finance in the expanding ESG bonds market.

The Sustainability Bonds will be issued in accordance with the Sustainability Finance Framework.

GLP J-REIT plans to use 1,500 million yen of the proceeds from the Sustainability Bonds for the payment of the 4th Unsecured Bonds with the maturity date of December 26, 2022 (All of the proceeds from the said bond were used for the payment of the loan of which all proceeds were used to acquire GLP Amagasaki, a specified asset meeting the criteria of Eligible Sustainability Project (Note).) and the remaining proceeds to allocate to cash on hand decreased due to the maturity payment of the loan with the maturity date of December 20, 2022 (All of the proceeds from the said loan were used for the payment of the loan of which all proceeds were used to acquire GLP Amagasaki, a specified asset meeting the criteria of Eligible Sustainability Project.).

(Note) Eligible Sustainability Projects are assets or projects that satisfy either of the Eligible Green Project Criteria and the Eligible Social Project Criteria shown below. The same applies hereinafter.

### <Eligible Green Project Criteria>

Green buildings:

New, existing or renovated buildings that have obtained at least one of the following certifications;

- i) DBJ Green Building Certification (Japan): five, four or three stars
- ii) CASBEE (Japan): S, A or B+
- iii) BELS (Japan): five, four, or three
- iv) LEED (U.S.): Platinum, Gold or Silver

### <Eligible Social Project Criteria>

Contribution to the sustainable growth of local communities

New, existing, or refurbished buildings that contribute to either of items a through d shown below:

- a. Safety of local residents in times of disaster
- b. Development of the local living environment
- c. Revitalization of the local community
- d. Provision of parenting support

3. Amount of funds to be raised, use of proceeds and scheduled timing of expenditure

(1) Amount of funds to be raised (estimated net proceeds)  
1,982 million yen

(2) Specific use of proceeds and scheduled timing of expenditure

GLP J-REIT plans to use 1,500 million yen of the proceeds for the payment of the 4th Unsecured Bonds with the maturity date of December 26, 2022 (All of the proceeds from the said bond were used for the payment of the loan of which all proceeds were used to acquire GLP Amagasaki, a specified asset meeting the criteria of Eligible Sustainability Projects.) and the remaining proceeds to allocate to cash on hand decreased due to the maturity payment of the loan with the maturity date of December 20, 2022 (All of the proceeds from the said loan were used for the payment of the loan of which all proceeds were used to acquire GLP, Amagasaki, a specified asset meeting the criteria of Eligible Sustainability Project.).

4. Loan status, etc. after issuance of the Sustainability Bonds

(Unit: million yen)

	Before issuance of the Sustainability Bonds	After issuance of the Sustainability Bonds (Note 2)	Increase (Decrease)
Short-term loans (Note 1)	23,860	27,010	+3,150
Long-term loans (Note 1)	292,550	288,900	▲3,650
Total loans	316,410	315,910	▲500
Investment corporation bonds	54,000	54,500	+500
Total of loans and investment corporation bonds	370,410	370,410	-

(Note 1) "Short-term loans" refers to loans with a maturity period of one year or less as of today for "Before issuance of the Sustainability Bonds" and as of December 26, 2022 for "After issuance of the Sustainability Bonds", and "Long-term loans" refers to loans with a maturity period of more than one year as of today for "Before issuance of the Sustainability Bonds" and as of December 26, 2022 for "After issuance of the Sustainability Bonds". Furthermore, the changes in the table include the outstanding borrowing (3,650 million yen) with the maturity date of December 20, 2023, which is included in "Short-term loans" and excluded from "Long-term loans".

(Note 2) "After issuance of the Sustainability Bonds" are figures as of December 26, 2022, the redemption date of the 4th Unsecured Bonds.

5. Other matters necessary for investors' appropriate understanding and judgment of the concerned information

With respect to the risks associated with redemption, etc. of the Sustainability Bonds, there has been no important changes to the content of "Investment Risks" stated in the securities report submitted on November 29, 2022.

6. Reporting

GLP J-REIT will publish the allocation status of the bond proceeds from sustainability financing on its website. The reports will be published once every year until the outstanding balance of the concerned

sustainability finance becomes zero. Further, as long as there remains any outstanding balance in its sustainability financing, GLP J-REIT will disclose the following benchmarks as of the end of February of each year on its website.

< Reporting on the Status of Proceeds >

- Total amount of bond proceeds that has been used
- Unused amount of bond proceeds

< Reporting on Social Benefits >

The following information is disclosed on the website:

- (1) Output indicators
  - Number of properties under Eligible Sustainability Projects
- (2) Outcome indicators
  - Emergency shelter for people affected by disasters
  - Standby station for Disaster Relief Teams and Emergency Fire Response Teams in the event of a disaster
  - Backup power supply
  - Stockpile volume of fuel
  - Groundwater facility
- (3) Impact
  - Harmonious relationship with the local community by contributing to the safety and security of the community

< Reporting on Positive Environmental Impacts >

Level of ratings awarded in environmental certifications (DBJ Green Building, CASBEE, BELS, LEED)

In the event of non-appropriation of funding, for instance, due to the sale of the Eligible Sustainability Project that was to be financed by the funding, GLP J-REIT discloses such facts on its website.

\*GLP J-REIT website address: <https://www.glpjreit.com/en/>