

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 Acquisition of Domestic Real Estate Trust Beneficiary Interest

Mitsubishi Jisho Investment Advisors, Inc. (the “Asset Management Company”), to which Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) entrusts the management of its assets, announces today that it has decided to acquire a property (the “New Property”) in the form of trust beneficiary interest as described below.

1. Overview of Acquisitions

Category	Property Name	Location	Anticipated Acquisition Price (Millions of yen) (Note 1)	Appraisal Value (Millions of yen) (Note 2)	Appraisal NOI Yield (%) (Note 3)	Seller	Anticipated Acquisition Date (Note 4)	Brokerage
Logistics Facilities	MJ Logipark Kakogawa 1	Kakogawa, Hyogo	7,423	7,750	4.6	JR West Real Estate & Development Company	September 29, 2023	Brokered

(Note 1) “Anticipated Acquisition Price” indicates the purchase price of the trust beneficiary interest of the New Property stated in the sale and purchase agreement, rounded down to the nearest million yen and does not include national or local consumption taxes or expenses which will be incurred in connection with the acquisition.

(Note 2) “Appraisal Value” shows the appraisal value stated on the real estate appraisal report with the price as of July 1, 2023. The appraisal was conducted by Japan Real Estate Institute.

(Note 3) “Appraisal NOI Yield” is the ratio of appraisal NOI using the direct capitalization method to the anticipated acquisition price of the New property in real estate appraisal report, rounded to the first decimal place.

(Note 4) “Anticipated Acquisition Date” indicates an anticipated acquisition date described in sales and purchase agreement pertaining to the New Property. Note that the Anticipated Acquisition Date is subject to change as agreed upon between MEL and the seller.

- (1) Date of Sale and Purchase Agreements: September 29, 2023
 (2) Seller: Please refer to the below, “4. Seller Profile”
 (3) Funds for Acquisition: The borrowings (Note) and cash on hand
 (4) Settlement Method: To be paid in a lump sum on the acquisition date

(Note) For details of the borrowings, please refer to the press release titled “Notice Concerning debt financing” announced today.

2. Rationale for Acquisition

MEL is sponsored by Mitsubishi Estate Co., Ltd. (“Mitsubishi Estate”) and entrusts the management of its assets to the Asset Management Company. MEL believes that utilizing both Mitsubishi Estate’s competitive advantage as a developer as well as the Asset Management Company’s competitive advantage as a real estate asset management company (together, the “Hybrid Model”) characterizes its competitive strength. Making use of such Hybrid Model, MEL aims to realize steady growth of its portfolio and stable management of its assets (including the total (Anticipated) Acquisition Price; the same shall apply throughout this document) by adjusting to fluctuating market conditions and business cycles and maximizing unitholder value.

Acquisition of the New Property is an investment in a logistics facility sourced by the Asset Management Company. Through the acquisition of the New Property, MEL’s asset size will reach 271.0 billion yen, and MEL believes that the acquisition will contribute to the continued steady growth of its portfolio and growth of its unitholder value.

MEL confirmed that the tenant of the New Property has satisfied MEL’s tenant selection criteria guidelines. For more details on the guidelines, please refer to MEL’s “Report on the Management Structure and System of the Issuer of Real Estate Investment Trust Units and Related Parties (Japanese Only)” dated May 30, 2023.

In deciding the acquisition of the New Property, the points described in “3. Details of the New Property, (5) The Characteristics of the New Property” below were evaluated.

3. Details of the New Property

The table below shows a summary of the New Property individually (the “Individual Asset Table”). The terms used in the Individual Asset Table are as follows; when referring to the Individual Asset Table, please refer to the following explanation regarding the terms used therein.

In principle, unless otherwise noted, all information included in the Individual Asset Table is current as of July 30, 2023.

(1) Explanation concerning Classification

- “Category” represents the purpose of the New Property in accordance with the classification prescribed in MEL’s investment policy.

(2) Explanation concerning Summary of Specified Asset

- “Type of specified assets” is the type of real estate and other assets as specified assets.
- “Anticipated acquisition date” indicates the anticipated acquisition date of the New Property stated in the relevant sale and purchase agreement. Note that the Anticipated acquisition date is subject to change as agreed upon between MEL and the seller.
- “Anticipated acquisition price” indicates the purchase price of the trust beneficiary interest of the New Property stated in the relevant sale and purchase agreement and does not include national or local consumption taxes or expenses which will be incurred in connection with the acquisition.
- “Overview of trust beneficiary interest” includes the name of the trustee, the entrustment date and the trust maturity date for the New Property, as of the acquisition date for the New Property.
- “Location” of “Land” is based on the register (one parcel of land, if more than one address was assigned).
- “Land area” of “Land” is the lot area recorded in the register.
- “Zoning” of “Land” indicates the type of zoning as set forth in Article 8-1-1 of the City Planning Act (Act No. 100 of 1968, as amended).
- “Floor-area ratio” of “Land” is the ratio of the total floor area of the building to the Land area, as stipulated in Article 52 of the Building Standards Act (Act No. 201 of 1950, as amended) (the “Building Standards Act”), and indicates the upper limit of the floor area ratio determined by city planning in accordance with zoning and other factors (designated floor-area ratio) (all of the ratios if there is more than one). Designated floor-area ratios may be relaxed or restricted due to the width of roads adjacent to the land or some other reason, and designated floor-area ratios may be different from the actual applied floor-area ratios.
- “Building coverage ratio” of “Land” is the ratio of the building area of buildings to the Land area, as stipulated in Article 53 of the Building Standards Act, and is the upper limit of the building coverage ratio determined by city planning in accordance with the zoning and other factors (designated building coverage ratio). Designated building coverage ratios may be relaxed or restricted due to being a fire-resistant building in a fire control area or some other reason, and designated building coverage ratios may be different from the actual applied building coverage ratios.
- “Ownership form” of “Land” and “Building” indicates the type of rights owned by the trustee.
- “Construction date” of “Building” is the date of construction of the building as shown in the register. If there is more than one main building, the construction date is the oldest date shown in the register.
- “Total floor area” of “Building” is based on the record in the register. “Total floor area” is the total floor area of the main building and annex. If there is more than one main building, the total floor area is the sum of the total floor area for each main building.

- “Structure / No. of stories” and “Property type” of “Building” refer to those recorded in the register. If there is more than one main building, the structure / No. of stories and property type are those recorded in the register with respect to the main building that has the largest total floor area.
- “Collateral” outlines a summary description of collateral, if applicable.
- “Appraisal value” shows the appraisal value stated on real estate appraisal report with the appraisal value as of July 1, 2023.
- “Property management company” is the property management company, which has entered or is scheduled to enter into a property management agreement, for the New Property.
- “Number of tenants” in “Details of the lease” is the total number of lease agreements indicated in lease agreement for the building (or land) of the New Property as of July 31, 2023. If a master lease agreement has been concluded or is scheduled to be entered into for the New Property, the total number of end-tenants will be indicated. However, if one lessee enters into multiple lease agreements for the same building for the New Property, the total number of tenants will be calculated on the assumption that such lessee is one party. Lease agreements for shops, vending machines, photovoltaic power generation facilities and parking lots are not included in the calculations of the “Number of tenants”.
- “Name of major tenant” in “Details of the lease” is the name of the tenant with the largest leased floor area in the lease agreement for the buildings or land, as applicable, of the New Property.
- “Annual rent” in “Details of the lease” represents the sum of annualized amount of rent which is 12 multiplied by the monthly rent (including common area expenses), rounded down to the nearest million yen, indicated in the relevant lease agreement for the New Property as of July 31, 2023. However, if there are different provisions for monthly rent (including common area expenses), depending on the term in each lease agreement for the building of the New Property, the annualized amount of rent will be calculated based on the monthly rent (including common area expenses) for July 2023 shown in the relevant lease agreement. The rent-free periods and annual rent holiday periods (i.e., rent payments for specific months that are waived) as of July 31, 2023 shall not be included.
- “Tenant leasehold/security deposits” in “Details of the lease” represent the sum of the outstanding amounts of leasehold/security deposits rounded down to the nearest million yen, indicated in the relevant lease agreement for the New Property as of July 31, 2023. However, if there are different provisions for the sum of outstanding leasehold/security deposits, depending on the term in each lease agreement for the New Property, the amount of tenant leasehold/security deposits for July 2023 shown in the relevant lease agreement is indicated.
- “Total leased area” in “Details of the lease” is the sum total of leased area shown in the relevant lease agreement for the buildings of the New Property as of July 31, 2023, for the building or land, as applicable, of the New Property (the figures corresponding to the co-ownership interest ratio if any of the New Property will be held in the form of co-ownership interest.) (excluding the lease agreements for shops, vending machines, photovoltaic power generation facilities and parking lots). Unless indicated otherwise, references to “co-ownership interest” and “trust beneficiary co-ownership interest” are to the various ownership arrangements under Japanese law where we own a certain percentage interest in such properties or in such trust beneficiary interests while other owners own the remaining percentage interest.
- “Total leasable area” in “Details of the lease” is the total floor area that is deemed to be leasable based on the relevant lease agreement for the buildings or land, as applicable, of the New Property or floor plan, etc. as of July 31, 2023, and does not include the leasable area indicated in the lease agreements concerning shops, vending machines, photovoltaic power generation facilities and parking lots.
- “Occupancy rate” in “Details of the lease” is the ratio of leased area of the New Property to leasable area of the New Property, rounded to the first decimal place, as of July 31, 2023.

(3) Special Notes

- “Special notes” are matters that are deemed to be material considering the potential impact on the entitlements, usage, safety, etc. of the New Property as well as the appraisal value, profitability or disposability thereof as of the date hereof.

(4) Explanation of Summary of Appraisal Report

- “Summary of appraisal report” describes the summary of the appraisal report of the New Property which was appraised upon request from MEL and the Asset Management Company. Such appraisal report only represents the judgment and opinion of the appraiser as of a certain point in time, and the validity and accuracy of its contents, as well as the feasibility of a transaction at the appraisal value, are not guaranteed. The numbers included in the summary of the appraisal report are rounded down to the nearest unit, and the ratios are rounded to the first decimal.

(5) The Characteristics of the New Property

The characteristics of the New Property are as follows:

- A 4-story multi-tenant logistics facility
- A facility equipped with truck berths on the north-eastern and south-western sides of the first floor accessible by large-size vehicles, and the slope providing large-size vehicles direct access to the second floor
- Sufficient vertical conveying capacity with 4 cargo elevators and 4 vertical conveyers
- Advantageous location for delivery operation covering extensive areas of western Japan, and meeting requirements as a hub for long-distance transportation
- A location with both high transportation convenience and ease of securing employment, facing the National Route 2 Bypass (side road) and within walking distance from “Higashi Kakogawa Station” on JR Kobe Line
- Approximately 700m from National Route 2
- Approximately 2.7km from “Akashi-Nishi IC” on Daini Shinmei Road
- Approximately 1.1km (a 14-minute walk) from “Higashi Kakogawa Station” on JR Kobe Line

Property name		MJ Logipark Kakogawa 1
Category		Logistics facilities
Type of specified assets		Real estate trust beneficiary interests
Anticipated acquisition date		September 29, 2023
Anticipated acquisition price		7,423,000,000 yen
Seller		JR West Real Estate & Development Company
Overview of trust beneficiary interest	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Entrustment date	September 29, 2023
	Trust maturity date	September 30, 2033
Land	Ownership form	Proprietary ownership
	Location	451-18, Aza Inuikado, Takahata, Hiraoka, Kakogawa, Hyogo
	Land area	16,859.59 m ²
	Zoning	Industrial district
	Floor-area ratio	200%
	Building coverage ratio	60%
Building	Ownership form	Proprietary ownership
	Construction date	June 30, 2022
	Total floor area	30,109.47 m ²
	Structure/No. of stories	Steel-frame building with alloy-plated steel sheet roof / 4-story building
	Property type	Warehouse
Collateral		Not applicable
Appraisal value		7,750,000,000 yen (as of July 1, 2023)
Real estate appraiser		Japan Real Estate Institute
Probable maximum loss (PML)		6.2% (obtained from the earthquake risk assessment report prepared by Tokio Marine dR Co., Ltd.)
Property management company		CBRE K.K.
Details of the lease	Number of tenants	1
	Name of major tenant	Not disclosed ^(Note)
	Annual rent	Not disclosed ^(Note)
	Tenant leasehold/security deposits	Not disclosed ^(Note)
	Total leased area	32,258.13 m ²
	Total leasable area	32,258.13 m ²
	Occupancy rate	100.0%
Special notes		<ul style="list-style-type: none"> The logo of "MJ Logipark" used in this property is a registered trademark (Trademark registration number 6024219). In order to use the logo as a property display etc., MEL has concluded a license agreement for the use of such Trademark with Mitsubishi Jisho

	<p>Investment Advisors, Inc., which has a license to use the Trademark. Outline of the agreement is as follows:</p> <ul style="list-style-type: none">(1) Term: 5 years from April 7, 2021. Provided, however, that if the parties do not give written notice of their desire to terminate this Agreement by six months prior to the expiration date of the term of the agreement, the agreement shall be renewed for another two years under the same terms, and the same shall apply thereafter.(2) Licensed service: Management of real estate investment, etc.(3) Licensed territory: Japan(4) License fee: Free of charge
--	---

(Note) Not disclosed as consent has not been obtained.

Summary of appraisal report			
Property name	MJ Logipark Kakogawa 1	Appraiser	Japan Real Estate Institute
Appraisal value	7,750,000	Valuation date	As of July 1, 2023
Items	Details	Outline	
Appraisal value based on income method	7,750,000	Assessed using the direct capitalization method and the DCF method.	
Appraisal value based on direct capitalization method	7,800,000		
(1) Operating Revenue (Effective gross income ①+②+③+④-⑤-⑥)	Not disclosed ^(Note)		
① Gross potential income Rental revenue, Common service charges	Not disclosed ^(Note)		
② Utility income	Not disclosed ^(Note)		
③ Parking lot income	Not disclosed ^(Note)		
④ Other income	Not disclosed ^(Note)		
⑤ Losses due to vacancies	Not disclosed ^(Note)		
⑥ Bad debt loss	Not disclosed ^(Note)		
(2) Operational expenses (⑦+⑧+⑨+⑩+⑪+⑫+⑬+⑭)	Not disclosed ^(Note)		
⑦ Building maintenance costs	Not disclosed ^(Note)		
⑧ Utility expenses	Not disclosed ^(Note)		
⑨ Repair expenses	Not disclosed ^(Note)		
⑩ Property tax	55,980	Assessed based on actual property tax amount.	
⑪ Property management fees	Not disclosed ^(Note)		
⑫ Tenant soliciting fees etc.	Not disclosed ^(Note)		
⑬ Insurance premiums	Not disclosed ^(Note)		
⑭ Other expenses	Not disclosed ^(Note)		
(3) Net operating income (NOI: ①-②)	342,103		
(4) Earnings from temporary deposits	Not disclosed ^(Note)		
(5) Capital expenditure	7,814	Assessed based on the medium and long term repair and maintenance costs in the engineering report.	
(6) Net cash flow (NCF: ③+④-⑤)	335,298		
(7) Capitalization rate	4.3%	Assessed based on a comprehensive consideration of factors such as the marketability of the target real estate, real estate investment market trends and others.	
Appraisal value based on discounted cash flow method	7,690,000		
Discount rate	4.0%	Assessed by comprehensively taking into account characteristics unique to the property.	
Terminal capitalization rate	4.5%		
Integrated value based on cost method	7,830,000		
Proportion of land	42.6%		
Proportion of building	57.4%		
Other matters for consideration by the appraiser			

(Note) Not disclosed as MEL holds information that is subject to confidentiality obligations with the lessees and such information can be used to calculate confidential information, and if the confidential information is disclosed, MEL may suffer damages for breaching its confidentiality obligations, which in turn could negatively impact the interests of unitholders.

4. Seller Profile

Company name	JR West Real Estate & Development Company
Address of head office	Nakanoshima Central Tower, 2-2-7, Nakanoshima, Kita, Osaka
Representative	Yoshito Fujiwara, Chief Executive Officer
Principle business	Real Estate
Capital	13,200 million yen (as of March 31, 2023)
Establishment date	March 1, 1965
Net assets	128,354 million yen (as of March 31, 2023)
Total assets	282,903 million yen (as of March 31, 2023)
Major shareholders	West Japan Railway Company: 100% (as of March 31, 2023)
Relationship with MEL and/or the Asset Management Company	
Capital relationship	There is no noteworthy capital relationship to describe between MEL, the Asset Management Company and the company concerned.
Personnel relationship	There is no noteworthy capital relationship to describe between MEL, the Asset Management Company and the company concerned.
Business relationship	There is no noteworthy capital relationship to describe between MEL, the Asset Management Company and the company concerned.
Status of classification as related party	The company concerned is not a related party of MEL and the Asset Management Company.

5. Status of the Seller

Not applicable as neither of the New Property is acquired from any related parties with MEL or the Asset Management Company.

6. Brokerage

As the broker of MJ Logipark Kakogawa 1 is not an interested party, etc. stipulated in the Investment Trusts Act, or does not fall under the category of an Interested Party as set forth in the Rules Regarding Related-party Transactions of the Asset Management Company, the description including the company name of the broker is omitted.

7. Outlook

There are no changes to MEL's forecasts of results for the fiscal period ending February 29, 2024 (September 1, 2023 to February 29, 2024) as noted in "Summary of Financial Results for the Fiscal Period Ended February 28, 2023 (REIT)" announced on April 17, 2023, since the effect of the acquisition is not material.

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

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

<Attachments>

1. Overview of the Investment Portfolio
2. Surrounding Area Maps and Photographs of the New Property
3. Outline of the Building Inspection Reports and Earthquake Risk Assessment Reports

<Attachments>

1. Overview of the Investment Portfolio

Category	Property Name	Location	(Anticipated) Acquisition Price (Millions of yen) (Note 1)	Investment Ratio (%) (Note 2)	Appraisal Value (Millions of yen) (Note 3)	Appraisal NOI Yield (%) (Note 4)	Type of Assets (Note 5)
Logistics Facilities	Logicross Fukuoka Hisayama	Hisayama, Kasuya, Fukuoka	5,770	2.1	7,910	6.1	Multi
	Logicross Atsugi	Atsugi, Kanagawa	8,440	3.1	9,470	4.5	Multi
	Logicross Kobe Sanda	Kobe, Hyogo	3,900	1.4	4,420	5.1	BTS
	Logicross Osaka	Osaka, Osaka	9,743	3.6	10,300	4.3	Multi
	Logicross Nagoya Kasadera	Nagoya, Aichi	14,424	5.3	17,800	5.0	Multi
	Logicross Narashino	Narashino, Chiba	11,851	4.4	12,400	4.3	Multi
	Logicross Atsugi II	Atsugi, Kanagawa	9,838	3.6	10,600	4.4	Multi
	Logicross Yokohama Kohoku	Yokohama, Kanagawa	7,821	2.9	8,130	4.1	Multi
	LOGIPOINT Sagamihara (Note 6)	Sagamihara, Kanagawa	21,364	7.9	24,500	4.6	Multi
	LOGIPOINT Hashimoto (Note 7)	Sagamihara, Kanagawa	18,200	6.7	21,780	4.6	Multi
	LOGIPOINT Osaka Taisho (Note 8)	Osaka, Osaka	10,484	3.9	12,225	4.6	Multi
	LOGIPOINT Kawasaki Bay (Note 7)	Kawasaki, Kanagawa	36,000	13.3	40,995	4.3	Multi
	LOGISTA・Logicross Ibaraki Saito (A) (Note 7)	Ibaraki, Osaka	15,150	5.6	15,700	4.2	Multi
	LOGISTA・Logicross Ibaraki Saito (B) (Note 7)	Ibaraki, Osaka	3,900	1.4	3,990	4.3	Multi
	MJ Logipark Funabashi 1	Funabashi, Chiba	5,400	2.0	7,060	7.3	Multi
	MJ Logipark Atsugi 1	Atsugi, Kanagawa	6,653	2.5	7,590	5.0	Multi
	MJ Logipark Kazo 1	Kazo, Saitama	1,272	0.5	1,620	5.7	Multi
	MJ Logipark Osaka 1	Osaka, Osaka	6,090	2.2	8,160	5.8	Multi
MJ Logipark Fukuoka 1	Umi, Kasuya, Fukuoka	6,130	2.3	7,260	5.7	Multi	

	MJ Logipark Tsuchiura 1	Tsuchiura, Ibaraki	3,133	1.2	3,650	5.3	BTS
	MJ Logipark Nishinomiya 1	Nishinomiya, Hyogo	2,483	0.9	2,720	5.7	BTS
	MJ Logipark Kasugai 1	Kasugai, Aichi	13,670	5.0	15,200	4.8	Multi
	MJ Logipark Kazo 2	Kazo, Saitama	1,637	0.6	1,740	5.0	BTS
	MJ Logipark Sendai 1	Tagajo, Miyagi	7,388	2.7	7,670	5.1	Multi
	MJ Logipark Inzai 1	Inzai, Chiba	4,353	1.6	5,190	5.1	Multi
	MJ Logipark Takatsuki 1	Takatsuki, Osaka	5,500	2.0	6,530	4.8	Multi
	MJ Logipark Higashi Osaka 1	Higashiosaka, Osaka	1,687	0.6	2,050	5.3	BTS
	MJ Logipark Funabashi 2	Funabashi, Chiba	4,880	1.8	6,570	5.3	Multi
	MJ Logipark Kakogawa 1	Kakogawa, Hyogo	7,423	2.7	7,750	4.6	Multi
Others	MJ Industrial Park Sakai (Land)	Sakai, Osaka	5,600	2.1	5,780	3.8	Land
	MJ Industrial Park Kobe (Land)	Kobe, Hyogo	4,970	1.8	5,720	5.1	Land
	MJ Industrial Park Chiba-Kita (Land)	Chiba, Chiba	1,800	0.7	1,990	4.4	Land
	MJ Industrial Park Kawanishi (Land)	Kawanishi, Hyogo	2,125	0.8	2,630	4.4	Land
	MJ Industrial Park Koriyama (Land)	Koriyama, Fukushima	2,000	0.7	2,340	5.0	Land
Total / Average		-	271,082	100.0	309,440	4.7	-

(Note 1) “(Anticipated) Acquisition Price” indicates the purchase price of the respective trust beneficiary interest of the properties held and the New Property in the relevant sale and purchase agreement, rounded down to the nearest million yen and does not include national or local consumption taxes or expenses, which have been incurred or will be incurred in connection with the acquisition.

(Note 2) “Investment Ratio” is the ratio of the (Anticipated) Acquisition Price of each asset to the total (Anticipated) Acquisition Price of properties held and the New Property rounded to the first decimal place and the aggregated figures may differ from actual total figures.

(Note 3) “Appraisal Value” of the properties held shows the appraisal value stated on each real estate appraisal report as of February 28, 2023. “Appraisal Value” of the New Property shows the appraisal value stated on real estate appraisal report as of July 1, 2023.

(Note 4) “Appraisal NOI Yield” is the ratio of appraisal NOI using the direct capitalization method to the (Anticipated) Acquisition Price of each property in each real estate appraisal report, rounded to the first decimal place. “Total / Average” of “Appraisal NOI Yield” is calculated based upon weighted average by (Anticipated) Acquisition Price.

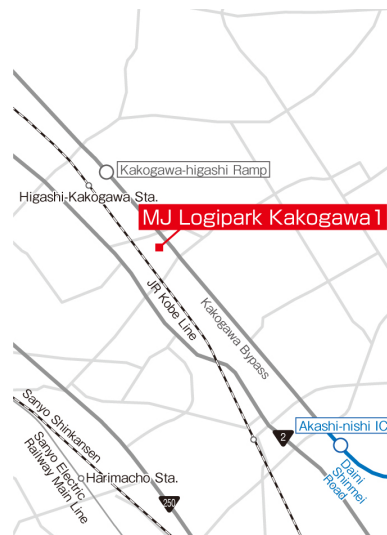
(Note 5) In “Type of Assets”, “Multi” refers to multiple tenant type logistics facilities. “BTS” refers to build-to-suit type logistics facilities. “Land” refers to land properties.

(Note 6) “Appraisal Value” of LOGIPORT Sagami-hara indicate the figures corresponding to MEL’s acquisition of 49% co-ownership interest.

(Note 7) “Appraisal Value” of LOGIPORT Hashimoto, LOGIPORT Kawasaki Bay, LOGISTA・Logicross Ibaraki Saito (A) and LOGISTA・Logicross Ibaraki Saito (B) indicate the figures corresponding to MEL’s acquisition of 45% co-ownership interest.

(Note 8) “Appraisal Value” of LOGIPORT Osaka Taisho indicate the figures corresponding to MEL’s acquisition of 37.5% co-ownership interest.

2. Surrounding Area Maps and Photographs of the New Property
MJ Logipark Kakogawa 1



3. Outline of the Building Inspection Reports and Earthquake Risk Assessment Reports

Category	Property Name	Building Inspection Reports				Earthquake Risk Assessment Reports		
		ER Inspection Company	Inspection Date	Cost of Short-term Repairs (thousands of yen) (Note 1)	Cost of Long-term Repairs (thousands of yen) (Note 2)	PML Assessment Company	Assessment Date	PML (%)
Logistics Facilities	MJ Logipark Kakogawa 1	Tokio Marine dR Co., Ltd.	July 2023	-	131,505	Tokio Marine dR Co., Ltd.	July 2023	6.2

(Note 1) "Cost of Short-term Repairs" includes the cost of urgent repairs and updating and repair work generally required within one year from the inspection date as shown in building inspection report.

(Note 2) "Cost of Long-term Repairs" includes the cost of updating and repair work required within 12 years from the inspection date as shown in the building inspection reports.