

November 27, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT

Representative: Yoshiyuki Miura, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.

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Determination of Repurchase of Own Investment Units

GLP J-REIT announces that it has decided at the board of directors meeting held today to repurchase its own investment units (hereinafter “the Repurchase”) pursuant to the provisions of the Article 80-2 of the Act on Investment Trusts and Investment Corporations of Japan (the “AITIC”) which are applied by replacing the terms and phrases of the provisions of Paragraph 2, Article 80-5 of the AITIC.

All of the own investment units repurchased are scheduled to be cancelled by the end of February 2024 (the 24th Fiscal Period).

Details are as follows:

1. Reason for the Repurchase

GLP J-REIT is taking three core growth strategies which are property acquisition, rental increase and property disposition to maximize unitholder’s value.

Under the circumstance where a discount on the price of GLP J-REIT’s investment unit continues, GLP J-REIT has been discussed the use of cash on hand which leads to the enhancement of unitholder’s value and decided to allocate a part of the cash to the Repurchase which is expected to increase DPU and NAV per unit for mid to long term by considering the level of its investment unit price, status of cash on hand, financial condition and market environment. It is stated in the investment guideline for GLP J-REIT as of today.

GLP J-REIT will continue to take initiatives to enhance its unitholder value through the execution of core growth strategies and repurchase of its investment units as additional effective option.

2. Details of the Repurchase (Note)

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| (1) Total number of investment units to be repurchased: | 27,600 units (Maximum)
(0.56% of the total outstanding investment units excluding own investment units) |
| (2) Total amount of investment units to be repurchased: | 4 billion yen (Maximum) |
| (3) Repurchase method: | Open-market repurchase on the Tokyo Stock Exchange based on a discretionary transaction agreement with a securities company for the repurchase of own investment units |
| (4) Repurchase period: | From November 27, 2023 to January 31, 2024 |

GLP J-REIT will terminate the transaction for the Repurchase when either the total number of repurchased own investment units or the total repurchase amount reaches the maximum amount, or when the repurchase period ends. The total repurchase amount is determined by considering the status of the cash on hand and the LTV after the Repurchase.



(Note) Due to market conditions and other factors, the total number of repurchased investment units and the total repurchase amount may not reach the maximum amount or the Repurchase may not be executed at all.

3. Post the Repurchase

Pursuant to the provisions of the AITIC, GLP J-REIT will cancel the all investment units repurchased by the end of February 2024 upon the resolution of GLP J-REIT's board of directors.

【Reference information】

Ownership status of the own investment units for GLP J-REIT as of November 27, 2023:

- Number of the outstanding investment units: 4,925,331 units
(Excluding the outstanding own investment units)
- Number of the outstanding units owned by GLP J-REIT: 0 unit

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