

March 28, 2024

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.  
 Representative: Yuma Kawatsuji, President  
 Contact: Shinji Yagiba, CFO  
 (TEL: +81-3-6897-8810)

### Acquisition of Asset

GLP Japan Advisors Inc. (hereinafter the “Asset Management Company”), to which GLP J-REIT entrusts management of its assets, has decided today to acquire “GLP Kazo II” (hereinafter the “Asset to be acquired”) in the form of trust beneficiary interests as explained below:

#### 1. Overview of the acquisition

Property number	Property name	Location (city or ward, prefecture)	Scheduled acquisition date	Planned acquisition price (million yen)	Seller
Tokyo-52	GLP Kazo II	Kazo, Saitama	April 1, 2024	7,700	LOGISTEED, Ltd.

- (1) Agreement date: March 28, 2024  
 (2) Scheduled acquisition date: April 1, 2024  
 (3) Seller: LOGISTEED Ltd. (hereinafter "LOGISTEED")  
 (4) Funds for acquisition: The amount of compensation received from LOGISTEED based on the agreement (Note 1) dated March 28, 2024 for the damages on "GLP Maishima II" and GLP J-REIT by the incendiary fires on November 29, 2021 (hereinafter "the Incendiary Fires") (Note 2), the amount of insurance received and cash on hands  
 (5) Settlement method: Pay in a lump sum upon delivery  
 (6) Annual rent: Not disclosed

(Note 1) Please refer to the announcements “Execution of Agreement regarding the Compensation for Incendiary Fires at GLP Maishima II” today for the details.

(Note 2) Please refer to the announcements "[Fire Outbreak](#)" on November 29, 2021, "[Fire Outbreak \(2nd report\)](#)" on November 30, 2021, "[Fire Outbreak \(3rd Report\)](#)" on December 3, 2021, "[Fire Outbreak \(5th Report\)](#)" on December 6, 2021, and "[Status Updates for GLP Maishima II and Amendment of Forecasts Concerning Operating Status and Distribution for the February/August 2022 Fiscal Period](#)" on March 9, 2022.

## 2. Reason for the acquisition

GLP J-REIT aims to secure steady income for mid-long term prospective, to achieve steady growth of assets under management, and to enhance competitiveness of its high-quality portfolio.

Asset Management Company has been sincerely and carefully discussed with LOGISTEED, the ex-tenant of “GLP Maishima II”, the solution for the compensation of the damages caused by the loss of “GLP Maishima II” due to the Incendiary Fires on November 2021 and GLP J-REIT has entered into agreement with LOGISTEED, which includes GLP J-REIT to acquire a logistics facility LOGISTEED owns as “GLP Kazo II”. Most of the lost profits for “GLP Maishima II” caused by the Incendiary Fires will be covered much earlier than the effective initiatives including the completion of the redevelopment.

For other details in the agreement with LOGISTEED, please refer to "Execution of Agreement regarding the Compensation for Incendiary Fires at GLP Maishima II" announced today. Additionally, GLP J-REIT plans to apply reduction entry on “GLP Kazo II” based on the provision for "Deductible expense by reduction entry for fixed asset acquired with insurance proceeds" under Article 47 of the Corporate Tax Law (Note).

(Note) Please refer to the "8. Application of the provision for "Deductible expense by reduction entry for fixed asset acquired with insurance proceeds" under Article 47 of the Corporate Tax Law" for the details.

The highlights of the Asset to be acquired are as follows:

- GLP Kazo II
  - ✓ Located 2.0 km from Kazo IC on the Tohoku Expressway, it is one of a prime location to have hub logistics facility in eastern Japan to cover both Greater Tokyo area and northeast part of Japan.
  - ✓ Hub facility for medical product distribution complying with Good Distribution Practice (GDP) guideline established by the Ministry of Health, Labor and Welfare which is to secure quality of medical products such as proper temperature control in facility.
  - ✓ Implemented proper temperature control, strict security management, seismic isolation structure, and private power generation system which supports Business Continuity Plan (BCP) for medical-related end user.
  - ✓ Constructed in 2021 by LOGISTEED, a major 3PL company, for its own use as a core facility for medical product operations covering eastern Japan. Long-term stable operation is expected with 12-year lease term which CPI clause are implemented to capture rent increase opportunity during lease period in case of inflation.

The tenant of the Asset to be acquired is in line with the Tenant Selection Criteria detailed in the "Report on the Management Structure and System of the Issuer of Real Estate Investment Trust Units and Related Parties" dated November 29, 2023.

### 3. Details of the Asset to be acquired

The following tables provide an overview of the properties in trust and the associated real estate trust beneficiary interests, which are the Asset to be acquired.

Furthermore, explanations of the items described in the respective columns of the tables are as follows:

- (1) "Scheduled acquisition date" is the date stated in the trust beneficiary interests purchase and sales agreement of the Asset to be acquired.
- (2) "Type of specified asset" indicates the type of the Asset to be acquired at the time of acquisition.
- (3) "Planned acquisition price" indicates the sale price of the trust beneficiary interests (excluding acquisition-related expenses and consumption tax, etc.) indicated in the trust beneficiary interests purchase and sales agreements relating to the Asset to be acquired or the price separately agreed with seller, rounded down to the nearest million yen.
- (4) "Location" of "Land" indicates the residential address. For the property that has no residential address, the building address on the registry is indicated. For the property that has multiple addresses, one of the addresses on the registry is indicated.
- (5) "Land area" of "Land" is based on the description in the registry, and may not necessarily be identical with the actual state.
- (6) "Zoning" of "Land" indicates the type of zoning as shown in Article 8-1-1 of the City Planning Act (Act No. 100 of 1968, as amended).
- (7) "FAR" of "Land" represents the ratio of the total floor area of buildings to the site area, as stipulated in Article 52 of the Building Standards Act (Act No. 201 of 1950, as amended), and indicates the upper limit of the floor area ratio as determined in city planning in accordance with zoning regulations. The upper limit of FAR could be lower or higher, depending on the width of roads adjacent to the land and/or other reasons and it may not necessarily be identical with the FAR actually applied.
- (8) "BCR" of "Land" represents the ratio of the building area of the buildings to the site area, as stipulated in Article 53 of the Building Standards Act, and indicates the upper limit of the building coverage ratio as determined in city planning in accordance with the zoning regulations. The upper limit of BCR could be lower or higher, depending on whether the property is fire-proof in the fire control area and/or other reasons and it may not necessarily be identical with the applied BCR.
- (9) "Type of ownership" of "Land" and "Building" indicates the type of rights owned by the trustee.
- (10) "Date constructed" of "Building" indicates, in principle, the registered date when the main building was completed. If the registry does not indicate the completion date for the main building, "Date constructed" of "Building" indicates the date when the inspection certification was issued.
- (11) "Construction / No. of floors" and "Use" of "Building" is based on the description of the main buildings on the registry.
- (12) "Gross floor area" of "Building" is based on the description on the registry, and does not include annex buildings unless otherwise stated.
- (13) "Master lessee" is the master lease company in cases where a master lease agreement is concluded for the assets planned for acquisition that is subleased to the end-tenant.
- (14) "Pass-through master lease" indicated in "Type of master lease" refers to master lease agreements that have no rent guarantee.
- (15) "Property manager" indicates the property management company to which GLP J-REIT will outsource the property management services.
- (16) "Collateral" indicates the collateral for which GLP J-REIT is responsible.
- (17) "Appraisal value" indicates the appraisal value described in the respective real estate appraisal reports that were prepared by real estate appraisers retained by GLP J-REIT.
- (18) "Number of tenants" of "Details of tenants" indicates the sum of the number of lease contracts for the buildings described in the lease contract for real estate, etc. Therefore, even if the solar power generation equipment is rented, the number of lessees of the solar power generation equipment is not included. When master lease contract is executed for the real estate, etc., the number of end tenants is indicated.
- (19) "Leased area" of "Details of tenants" indicates the sum of the leased area of the buildings described in the lease contract related to the Asset to be acquired as of the scheduled acquisition date.

(20) "Remarks" indicates items believed to be important in consideration of their impact on the rights and duties, use and safety, as well as the appraisal value, profitability and possibility of disposal of the Asset to be acquired, as of the date of this press release, and includes the following items:

- Major restrictions or regulations under laws and other rules
- Major burdens or restrictions related to rights and duties
- Major matters concerning leases agreed with tenants or end tenants, or major status information, etc. regarding property use by tenants or end tenants
- Major matters when there are structures that cross the real estate borders or when there are problems in confirming the real estate borders

(Tokyo-52) GLP Kazo II

Property name		GLP Kazo II
Type of specified asset		Real estate trust beneficiary interest
Scheduled acquisition date		April 1, 2024
Planned acquisition price		7,700 million yen
Trust settlement date		April 1, 2024
Trustee		Sumitomo Mitsui Trust Bank, Limited
Trust period date		April 1, 2034
Land	Location	152-1, Aza Arai, Kitaokuwa, Kazo City, Saitama
	Land area	29,874.61 m <sup>2</sup>
	Zoning	Urbanization control area
	FAR / BCR	200% / 60%
	Form of ownership	Ownership
Building	Date constructed	January 29, 2021
	Construction / No. of floors	A four-story steel-framed alloy plating building
	Gross floor area	31,707.13 m <sup>2</sup>
	Use	Warehouse
	Form of ownership	Ownership
Master lessee		GLP J-REIT Master Lease G.K.
Type of master lease		Pass through
Property manager		GLP Capital Partners Japan Inc.
Collateral		None
Appraisal value		8,710 million yen
Appraiser		The Tanizawa Sogo Appraisal Co., Ltd.
Details of tenant		
	Number of tenant	1
	Tenant	LOGISTEED
	Annual contracted rent	Not disclosed (Note)
	Leasehold and security deposits	Not disclosed (Note)
	Leased area	32,436.19 m <sup>2</sup>
	Leasable area	32,436.19 m <sup>2</sup>
	Occupancy rate	100.0%
Remarks		—

(Note) Not disclosed because there is no approval from the tenants.

Outline of appraisal

Appraisal value	8,710 million yen
Real estate appraiser	The Tanizawa Sogo Appraisal Co., Ltd.
Date of appraisal	February 29, 2024

Item	Details	Outline
Income approach value	8,710 million yen	
Direct capitalization method	8,790 million yen	
Operating revenues	Not disclosed (Note)	
Total potential revenue	Not disclosed (Note)	
Loss such as vacancy	Not disclosed (Note)	
Operating expenses	Not disclosed (Note)	
Maintenance	Not disclosed (Note)	
Utilities expenses	Not disclosed (Note)	
Repairs	Not disclosed (Note)	
Property Management fee	Not disclosed (Note)	
Expenses for recruiting tenants	Not disclosed (Note)	
Real estate taxes	Not disclosed (Note)	
Casualty insurance premium	Not disclosed (Note)	
Other expenses	Not disclosed (Note)	
Net operating income	349 million yen	
Profit on the investment of a lump sum	Not disclosed (Note)	
Capital expenditure	Not disclosed (Note)	
Net cash flow	342 million yen	
Capitalization rate	3.9%	
DCF method	8,680 million yen	
Discount rate (up to year 10)	3.8%	
Discount rate (year 11)	4.0%	
Terminal cap rate	4.1%	
Cost approach	8,660 million yen	
Land percentage	41.6%	
Building percentage	58.4%	

(Note) GLP J-REIT has not disclosed these items because the asset management company has judged the disclosure may cause disadvantage to investors since this evaluation refers to numerical values based on actual values.

Points of attention in the determination of appraisal value	In deciding the appraisal value of this property, the appraiser used an income approach that appropriately reflects investors' investment profitability as a standard, after verifying the value indicated by the cost approach. The appraiser chose this approach by taking into account the following factors; 1) the fact that the real estate investors tend to use the income approach for real estate valuation, 2) the reason for GLP J-REIT as a real estate investor to obtain the appraisal of this property, and 3) the fact that the property is classified as a rental asset for investment. Although this appraisal sought to represent the investment profitability value, which is based on the management method stipulated by the investment corporation regulations, the type of the price will be the normal value since the price matches the fair value that represents the market value (normal value).
---	--

#### 4. Seller profile

Trade name	LOGISTEED
Head office address	2-9-2, Kyobashi, Chuo-ku, Tokyo, Japan
Representative's position title and name	Representative Director, Executive Chairman, President and CEO Yasuo Nakatani
Date of establishment	April 2022
Capital	100 million yen
Major shareholder	LOGISTEED Holdings, Ltd. (100%)
Major business	<ul style="list-style-type: none"> <li>• General logistics operations centered around 3PL business both domestically and internationally.</li> <li>• Transportation, delivery, and installation services for everything from general cargo to special items.</li> <li>• Provision of warehousing and self-storage services.</li> <li>• Services including customs clearance and integrated international transportation.</li> <li>• Logistics consulting and the development and design of information systems</li> </ul>
Relationships with either GLP J-REIT or the Asset Management Company	
Capital or personal relationships	No capital nor personal relationships between GLP J-REIT or the Asset Management Company and LOGISTEED.
Trade relationships	8.8% of the lease agreement (leased area basis including group companies) with the tenant is for the operation by LOGISTEED.

#### 5. Status of seller

This is not an acquisition from someone with a special interest.

#### 6. Transactions with interested parties

The seller of the asset planned for acquisition are not interested parties under Article 201 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) (hereinafter referred to as “the Investment Trust Act”) as well as Article 123 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Cabinet Order No. 480 of 2000, as amended) (hereinafter referred to as “the Enforcement Order of the Investment Trust Act”) nor correspond to interested parties under the “regulations concerning transactions with interested parties,” which are internal regulations of the asset management company.

Furthermore, the property management company of the asset planned for acquisition will be GLP Capital Partners Japan Inc. (formerly known as GLP Japan Inc.), which is a major shareholder and parent company of the asset management company. This entity is an interested party under Article 201 of the Investment Trust Act as well as Article 123 of the Enforcement Order of the Investment Trust Act and corresponds to an interested party under the “regulations concerning transactions with interested parties”, which are internal regulations of the asset management company. As such, the asset management company has completed procedures for retention of this entity for property management works based on the regulations on transactions with interested parties for outsourcing the property management services of each asset planned for acquisition to this party.

#### 7. Status of broker

There is no broker with regard to the transaction.

8. Application of the provision for "Deductible expense by reduction entry for fixed asset acquired with insurance proceeds" under Article 47 of the Corporate Tax Law

GLP J-REIT plans to write-down the Asset to be acquired, which a part of the compensation received from LOGISTEED will be captured for reduction entry and deducted from the acquisition price of the Asset to be acquired.

9. Future outlook

The financial impact from this acquisition is immaterial and makes no change in the future outlook of GLP J-REIT disclosed in the earnings forecast for the fiscal period ending August 31, 2024 (from March 1, 2024 to August 31, 2024) of "SUMMARY OF FINANCIAL RESULTS (REIT) For the 23rd Fiscal Period Ended August 31, 2023" announced on October 13, 2023.

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

<APPENDIX>

Appendix 1 Summary of the Engineering Reports and the Portfolio Seismic Review Report

Appendix 2 List of portfolio after acquisition of the Asset to be acquired

Appendix 3 Overview of the Asset to be acquired



<APPENDIX>

<Appendix 1> Summary of the Engineering Reports and the Portfolio Seismic Review Reports

Property number	Property name	Engineering firm	Report date	Emergency and short-term repair and maintenance costs (thousand yen) <sup>(Note 1, 2)</sup>	Medium- to long-term repair and maintenance costs (thousand yen) <sup>(Note 1, 3)</sup>	PML (%) <sup>(Note 4)</sup>
Tokyo-52	GLP Kazo II	Tokiomarine DR Co., Ltd.	March 18, 2024	-	114,648	1.9
Portfolio PML (Note 4)						1.3

(Note 1) "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" are as set forth in the Engineering Report of each property.

(Note 2) "Emergency and short-term repair and maintenance costs" are the repair and maintenance costs that are expected to be required within one year from the date of the report.

(Note 3) "Medium- to long-term repair and maintenance costs" are the repair and maintenance costs that are expected to be required within 12 years from the date of the report.

(Note 4) PML of the property and the portfolio are based on the Portfolio Seismic Review Report dated March 19, 2024 and are rounded to the first decimal place.

<Appendix 2> List of portfolio after acquisition of assets planned for acquisition

Region	Property number	Property name	Acquisition price (planned) (million yen) (Note 1)	Share (%) (Note 2)	Appraisal value (million yen) (Note 3)	(Scheduled) Date of acquisition
Existing assets						
Tokyo	Tokyo-1	GLP Tokyo	22,700	2.5	35,500	January 4, 2013
Tokyo	Tokyo-2	GLP Higashi-Ogishima	4,980	0.6	8,350	January 4, 2013
Tokyo	Tokyo-3	GLP Akishima	7,555	0.8	11,400	January 4, 2013
Tokyo	Tokyo-4	GLP Tomisato	4,990	0.6	7,130	January 4, 2013
Tokyo	Tokyo-5	GLP Narashino II (Land)	8,340	0.9	-	January 4, 2013
Tokyo	Tokyo-6	GLP Funabashi	1,720	0.2	2,230	January 4, 2013
Tokyo	Tokyo-7	GLP Kazo	11,500	1.3	16,600	January 4, 2013
Tokyo	Tokyo-9	GLP Sugito II	19,000	2.1	29,100	January 4, 2013
Tokyo	Tokyo-10	GLP Iwatsuki	6,940	0.8	11,200	January 4, 2013
Tokyo	Tokyo-11	GLP Kasukabe	4,240	0.5	6,130	January 4, 2013
Tokyo	Tokyo-12	GLP Koshigaya II	9,780	1.1	16,000	January 4, 2013
Tokyo	Tokyo-13	GLP Misato II	14,868	1.7	24,800	January 4, 2013
Tokyo	Tokyo-14	GLP Tatsumi	4,960	0.6	6,990	February 1, 2013
Tokyo	Tokyo-15	GLP Hamura	7,660	0.9	11,500	October 1, 2013
Tokyo	Tokyo-16	GLP Funabashi III	3,050	0.3	5,650	October 1, 2013
Tokyo	Tokyo-17	GLP Sodegaura	6,150	0.7	9,410	October 1, 2013
Tokyo	Tokyo-18	GLP Urayasu III	18,760	2.1	27,400	March 3, 2014
Tokyo	Tokyo-19	GLP Tatsumi Ila	6,694	0.7	9,350	April 1, 2014
Tokyo	Tokyo-21	GLP Tokyo II	36,373	4.1	57,900	September 2, 2014
Tokyo	Tokyo-23	GLP Shinkiba	11,540	1.3	16,000	September 1, 2015
Tokyo	Tokyo-24	GLP Narashino	5,320	0.6	6,420	September 1, 2015
Tokyo	Tokyo-26	GLP Sugito	8,481	0.9	11,200	September 1, 2015
Tokyo	Tokyo-27	GLP Matsudo	2,356	0.3	3,770	January 15, 2016
Tokyo	Tokyo-28	GLP-MFLP Ichikawa Shiohama (Note 4)	15,500	1.7	20,050	September 1, 2016
Tokyo	Tokyo-29	GLP Atsugi II	21,100	2.4	29,000	September 1, 2016
Tokyo	Tokyo-30	GLP Yoshimi	11,200	1.3	14,000	September 1, 2016
Tokyo	Tokyo-31	GLP Noda-Yoshiharu	4,496	0.5	6,220	September 1, 2017
Tokyo	Tokyo-32	GLP Urayasu	7,440	0.8	8,880	March 1, 2018
Tokyo	Tokyo-33	GLP Funabashi II	7,789	0.9	8,760	March 1, 2018
Tokyo	Tokyo-34	GLP Misato	16,939	1.9	20,000	March 1, 2018
Tokyo	Tokyo-35	GLP Shinsuna	18,300	2.0	22,400	September 3, 2018
Tokyo	Tokyo-36	GLP Shonan	5,870	0.7	7,320	September 3, 2018
Tokyo	Tokyo-37	GLP Yokohama	40,420	4.5	46,000	July 1, 2020
Tokyo	Tokyo-38	GLP Kawajima	12,150	1.4	13,600	July 1, 2020
Tokyo	Tokyo-39	GLP Funabashi IV	7,710	0.9	9,280	July 1, 2020
Tokyo	Tokyo-40	GLP Higashi-Ogishima II	2,365	0.3	2,840	July 1, 2020
Tokyo	Tokyo-41	GLP Sayama Hidaka II	21,630	2.4	24,400	December 11, 2020
Tokyo	Tokyo-42	GLP Higashi-Ogishima III	6,320	0.7	7,480	December 11, 2020
Tokyo	Tokyo-43	GLP Urayasu II	16,885	1.9	19,100	December 11, 2020
Tokyo	Tokyo-44	GLP Kashiwa II	8,106	0.9	9,760	December 11, 2020
Tokyo	Tokyo-45	GLP Yachiyo II	13,039	1.5	15,100	December 11, 2020
Tokyo	Tokyo-46	GLP Zama	43,113	4.8	46,800	July 15, 2021
Tokyo	Tokyo-47	GLP Niiza	7,191	0.8	8,840	July 15, 2021
Tokyo	Tokyo-48	GLP Sayama Hidaka I	10,300	1.2	12,500	July 15, 2021
Tokyo	Tokyo-49	GLP Joso	16,350	1.8	16,500	November 1, 2022
Tokyo	Tokyo-50	GLP Kitamoto	15,649	1.7	16,200	November 1, 2022
Tokyo	Tokyo-51	GLP ALFALINK Sagamihara 4 (Note 4)	19,350	2.2	20,800	June 1, 2023
Osaka	Osaka-1	GLP Hirakata	4,750	0.5	7,250	January 4, 2013
Osaka	Osaka-2	GLP Hirakata II	7,940	0.9	12,000	January 4, 2013
Osaka	Osaka-3	GLP Maishima II (Note 5)	3,283	0.4	4,980	January 4, 2013
Osaka	Osaka-4	GLP Tsumori	1,990	0.2	3,390	January 4, 2013
Osaka	Osaka-5	GLP Rokko	5,160	0.6	7,550	January 4, 2013
Osaka	Osaka-6	GLP Amagasaki	24,963	2.8	36,900	January 4, 2013
Osaka	Osaka-7	GLP Amagasaki II	2,040	0.2	2,950	January 4, 2013
Osaka	Osaka-8	GLP Nara	2,410	0.3	2,980	January 4, 2013
Osaka	Osaka-9	GLP Sakai	2,000	0.2	2,600	February 1, 2013
Osaka	Osaka-10	GLP Rokko II	3,430	0.4	4,950	October 1, 2013
Osaka	Osaka-11	GLP Kadoma	2,430	0.3	3,820	September 2, 2014
Osaka	Osaka-14	GLP Kobe-Nishi	7,150	0.8	9,140	May 1, 2015
Osaka	Osaka-15	GLP Fukaehama	4,798	0.5	5,480	September 1, 2016

Region	Property number	Property name	Acquisition price (planned) (million yen) (Note 1)	Share (%) (Note 2)	Appraisal value (million yen) (Note 3)	(Scheduled) Date of acquisition
Osaka	Osaka-16	GLP Maishima I	19,390	2.2	22,400	March 1, 2018
Osaka	Osaka-17	GLP Osaka	36,000	4.0	44,400	September 3, 2018
Osaka	Osaka-18	GLP Settsu	7,300	0.8	8,770	September 3, 2018
Osaka	Osaka-19	GLP Nishinomiya	2,750	0.3	3,160	September 3, 2018
Osaka	Osaka-20	GLP Shiga	4,550	0.5	5,010	September 3, 2018
Osaka	Osaka-21	GLP Neyagawa	8,100	0.9	9,550	September 3, 2018
Osaka	Osaka-22	GLP Rokko III	7,981	0.9	9,710	December 11, 2020
Osaka	Osaka-23	GLP Rokko IV	2,175	0.2	2,980	July 15, 2021
Osaka	Osaka-24	GLP Amagasaki III	6,665	0.7	7,000	November 1, 2022
Osaka	Osaka-25	GLP Yasu	5,820	0.7	5,930	November 1, 2022
Other	Other-2	GLP Tomiya	3,102	0.3	4,010	January 4, 2013
Other	Other-3	GLP Koriyama I	4,100	0.5	4,770	January 4, 2013
Other	Other-4	GLP Koriyama III	2,620	0.3	3,050	January 4, 2013
Other	Other-5	GLP Tokai	6,210	0.7	9,500	January 4, 2013
Other	Other-6	GLP Hayashima	1,190	0.1	1,950	January 4, 2013
Other	Other-7	GLP Hayashima II	2,460	0.3	3,350	January 4, 2013
Other	Other-8	GLP Kiyama	5,278	0.6	6,790	January 4, 2013
Other	Other-10	GLP Sendai	5,620	0.6	8,140	February 1, 2013
Other	Other-12	GLP Kuwana	3,650	0.4	4,700	October 1, 2013
Other	Other-14	GLP Komaki	10,748	1.2	16,100	March 3, 2014
Other	Other-15	GLP Ogimachi	1,460	0.2	1,670	September 2, 2014
Other	Other-16	GLP Hiroshima	3,740	0.4	5,020	September 2, 2014
Other	Other-19	GLP Tosu I	9,898	1.1	13,700	September 1, 2015
Other	Other-20	GLP Tomiya IV	5,940	0.7	6,970	September 1, 2016
Other	Other-21	GLP Soja I	12,800	1.4	14,100	March 1, 2018
Other	Other-22	GLP Soja II	12,700	1.4	13,900	March 1, 2018
Other	Other-23	GLP Fujimae	1,980	0.2	2,380	September 3, 2018
Other	Other-24	GLP Suzuka	5,030	0.6	6,230	November 1, 2022
Other	Other-25	GLP Soja III	6,980	0.8	7,100	June 1, 2023
Other	Other-26	GLP Fukuoka Kasuya	14,000	1.6	14,500	June 1, 2023
Other	Other-27	GLP Okinawa Urasoe	17,900	2.0	19,100	June 1, 2023
Subtotal			887,655	99.1	1,129,790	-
Assets planned for acquisition						
Tokyo	Tokyo-52	GLP Kazo II	7,700	0.9	8,710	April 1, 2024
Subtotal			7,700	0.9	8,710	-
Total			895,355	100.0	1,138,500	-

(Note 1) The (planned) acquisition price is the trading value for each real estate or trust beneficiary interest included in sales agreements or price agreements (excludes acquisition-related expenses and consumption tax, etc.). Land price is indicated for “GLP Narashino II” due to the disposition of the building on September 29, 2023.

(Note 2) Share is the ratio of the (planned) acquisition price of each real estate or real estate in trust to the total price and is rounded to the first decimal place.

(Note 3) Appraisal values which were appraised or investigated by a real estate appraiser as of the end of August 2023 for the properties we currently own and as of the end of February 2024 for the asset planned for acquisition as stated in the appraisal reports or investigation reports are indicated, respectively. As no appraisal value for the building of “GLP Narashino II” is obtained due to the disposition of the building on September 29, 2023, no number is indicated for “GLP Narashino II” and it is excluded from the total appraisal value calculation.

(Note 4) GLP J-REIT currently owns 50% and 30% co-ownership interests in GLP-MFLP Ichikawa Shiohama and GLP ALFALINK Sagamihara 4, respectively. “Appraisal value” indicates the appraisal value in proportion to our 50% and 30% trust beneficiary co-ownership interests in GLP-MFLP Ichikawa Shiohama and GLP ALFALINK Sagamihara 4, respectively.

(Note 5) GLP Maishima II suffered a loss of tangible fixed assets excluding land in trust due to a fire in the fiscal period ended February 28, 2022. The “Acquisition price”, “Share” and “Appraisal value” for this property is stated only for the land portion in trust.



<Appendix 3> Overview of the Asset to be acquired

Please refer to the supplement materials disclosed today for the details of the Asset to be acquired.