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For Immediate Release

Real Estate Investment Trust Securities Issuer:
Mitsui Fudosan Logistics Park Inc.
(Security Code: 3471)
8-7 Ginza 6-chome, Chuo-ku, Tokyo
Representative: Hiroshi Asai, Executive Director

Asset Management Company
Mitsui Fudosan Logistics REIT Management Co., Ltd.
Representative: Shinobu Sakanoshita, President and Chief
Executive Officer
Inquiries: Kenji Yamamoto, Managing Director and Chief
Financial Officer
TEL. +81-3-6327-5160

Notice Concerning Amendment to Internal Rules (Investment Guidelines and Interested Party Transaction Rules) at Asset
Management Company

Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) announces that Mitsui Fudosan Logistics REIT Management Co., Ltd. (“MFLM”), the asset management company of MFLP-REIT to which MFLP-REIT entrusts its asset management, resolved at the meeting of the Board of Directors, etc. held today to amend investment guidelines and interested party transaction rules, which are internal rules.

This amendment will be implemented in conjunction with the absorption-type merger (the “Merger”), whereby MFLP-REIT will be the surviving corporation and Advance Logistics Investment Corporation (“ADL”) will be the dissolving corporation in the merger, as announced in the “Notice Concerning Execution of the Merger Agreement between Mitsui Fudosan Logistics Park Inc. and Advance Logistics Investment Corporation” dated August 5, 2024 by MFLP-REIT and ADL, and the absorption-type company split (the “Company Split”), whereby MFLM that is to be the successor company in the absorption-type company split will take over the asset management business related to logistics facilities, etc., which is entrusted to ITOCHU REIT Management Co., Ltd. (“IRM”) by ADL, that is to be the splitting company in the absorption-type company split, as announced “Notice Concerning Execution of the Absorption-type Company Split Agreement between Asset Management Company Mitsui Fudosan Logistics REIT Management Co., Ltd. and ITOCHU REIT Management Co., Ltd. and the Change of Principal Shareholder of Mitsui Fudosan Logistics REIT Management Co., Ltd.” dated August 5 2024 by MFLP-REIT and ADL. This amendment is planned to become effective on November 1, the effective date of the Merger and the Company Split, subject to the Merger and the Company Split taking effect.

I. The Amendment to the Investment Guidelines

1. Reasons for the Amendment to the Investment Guidelines

As a result of the Merger, sponsor support will be strengthened by the dual sponsorship structure consisting of Mitsui Fudosan Co., Ltd. (“Mitsui Fudosan”), a comprehensive developer, and ITOCHU Group (the corporate group consisting of ITOCHU Corporation (“ITOCHU”), consolidated subsidiaries and equity-method affiliates. Hereinafter the same shall apply.), a general trading company. MFLP-REIT will maintain our focus on quality by incorporating the dual brands of Mitsui Fudosan Logistics Park and i Missions Park, which denote advanced logistics facilities, and aims to enhance unitholder’s value by external and internal growth through further strengthening of property pipeline supply capability and leasing capability by maximally leveraging both sponsors’ platforms and networks. In conjunction with

the establishment of this double sponsor structure, MFLM will amend the investment guidelines.

2. Details of the Amendment to the Investment Guidelines

While maintaining the existing investment policy centered on utilizing the sponsor support from Mitsui Fudosan, MFLM will amend the investment guidelines to reflect the new sponsor support obtained from the ITOCHU Group. The main changes are as follows:

- ① As the basic philosophy of MFLP-REIT, in addition to Mitsui Fudosan, one of Japan's leading comprehensive developers, MFLP-REIT will establish a strategic partnership in the logistics facilities business with ITOCHU, a major general trading company with strengths in consumer-related businesses, and ITOCHU Property Development, Ltd. ("ITOCHU Property Development"), ITOCHU's consolidated subsidiary, with the aim of maximizing unitholder value with logistics properties as the main investment target.
- ② As a basic policy of MFLP-REIT, MFLP-REIT will also strive to enhance unitholder value by utilizing the ITOCHU Group's functions related to "development, operation, and management" in the logistics facilities business.
- ③ As an external growth strategy for MFLP-REIT, MFLP-REIT will further diversify its tenants by investing in IMP by utilizing priority information provision and preferential negotiation rights based on the Right of First Look and Preferential Negotiation Agreement entered into with ITOCHU and ITOCHU Property Development, respectively.
- ④ As an internal growth strategy for MFLP-REIT, MFLP will aim for stable asset management by maximally leveraging the sponsor support of the ITOCHU Group, a general trading company, in addition to the platform (business base) and customer network as a comprehensive real estate company that Mitsui Fudosan Group (the corporate group consisting of Mitsui Fudosan, consolidated subsidiaries and equity-method affiliates. Hereinafter the same shall apply.) has cultivated over many years.
- ⑤ As a portfolio strategy of MFLP-REIT, in addition to focusing on MFLP, MFLP-REIT will also invest in IMP developed by the ITOCHU Group that meet the investment strategy of MFLP-REIT.
- ⑥ As an operation and management policy, MFLP-REIT will entrust in principle the property management services related to IMP to ITOCHU Urban Community Ltd. (however, MFLP-REIT will entrust the leasing services among the property management services to Mitsui Fudosan as needed) with due consideration of the following factors: reliance-based relations with existing tenants; the possibility of utilization to solicit new tenants and maximize the rent accrual period and the rent level; and the possibility of utilization to maximize profits through efficient management and operation taking into account the cost-effectiveness of management expenses and construction expenses.

3. Date of the Amendment to the Investment Guidelines

The investment guidelines are scheduled to be amended as of November 1, 2024, the effective date of the Merger and the Company Split, subject to the Merger and the Company Split taking effect.

II. Amendment to the Interested Party Transaction Rules

1. Reasons for the Amendment to the Interested Party Transaction Rules

As a result of the Company Split, IRM will become a shareholder of MFLM (holding 23% of the voting rights). However, as described above, after the Merger, ITOCHU, the parent company of IRM, and ITOCHU Property Development, the subsidiary of ITOCHU and the shareholder of IRM, are anticipated to provide sponsor support to MFLP-REIT, and certain transactions are expected to be executed between MFLP-REIT and ITOCHU, ITOCHU Property Development, or ITOCHU's group companies, such as the purchase and sale, lease, and management of properties. In the future, in view of

the ITOCHU Group' provision of sponsor support functions to MFLP-REIT, MFLM will amend the interested party transaction rule in order to appropriately monitor the risks of conflicts of interest in these transactions.

2. Details of the Amendment to the Interested Party Transaction Rules

The main changes to the interested party transaction rules are as follows.

- ① In addition to ITOCHU and IRM, which will newly fall under the category of “Interested Persons, etc.” under the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) (meaning those defined in Article 201, Paragraph 1 of the said Act), the following persons shall be included in the category of “Interested Party,” to which the Interested Party Transaction Rules shall apply.
 - (i) SPCs in which ITOCHU, IRM and ITOCHU Property Development make investment, silent partnership investment, or preferred equity investment that constitute a majority
 - (ii) ITOCHU Property Development, ITOCHU Urban Community Ltd., NIPPON ACCESS, INC., ITOCHU ENEX CO.,LTD, and other companies designated as necessary
- ② In the past, there was no provision on a sublease contract for a property, which is a type of transaction to which the Interested Party Transaction Rules shall apply. However, in the event that a pass-through type of master lease contract is entered into, the rule shall apply to (i) a sublease contract with a monthly rent of 10 million yen or more with the end tenant that is an interested party, and (ii) a sublease contract of a roof for the installation of solar panels with the sublessee of the roof that is an interested party.

3. Date of the Amendment to the Interested Party Transaction Rules

The Interested Party Transaction Rules are scheduled to be amended as of November 1, 2024, the effective date of the Merger and the Company Split, subject to the Merger and the Company Split taking effect.

III. Future Policies

With respect to this case, the required procedures such as notification, etc. will be taken in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended thereafter), the Building Lots and Buildings Transaction Business Act (Act No. 176 of 1952, as amended thereafter), the Act on Investment Trusts and Investment Corporations, and other applicable laws and regulations.

End

*MFLP-REIT's corporate website: <https://www.mflp-r.co.jp/en/>