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For Immediate Release

Real Estate Investment Trust Securities Issuer:

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Asset Management Company:

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Notice Concerning Amendment to Internal Rules (Investment Guidelines) 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 management meeting held today to amend investment guidelines which are internal rules.

1. Reasons for the Amendment to the Investment Guidelines

MFLP-REIT has adopted a distribution policy whereby, in addition to distributions made within the scope of net income (hereinafter referred to as “distributions of earnings”), it, in principle, conducts distributions exceeding the distributable amount (hereinafter referred to as “distributions in excess of earnings”) on a recurring basis in each fiscal period. However, MFLP-REIT recognized negative goodwill as a result of the merger executed on November 1, 2024, in which MFLP-REIT was the surviving entity and Advance Logistics Investment Corporation was the absorbed entity (hereinafter referred to as the “Merger”). In the fiscal period ending July 2025, most of this negative goodwill was allocated to reserves for temporary difference adjustment. As long as there remains a balance in these reserves, MFLP-REIT will not make distributions in excess of earnings, regardless of its general policy to continuously make such distributions each fiscal period. Instead, the reserves will be reversed and added to net income to fund distributions of earnings. Consequently, the previous distribution policy regarding the amount of distributions in excess of earnings (Note 1) cannot be applied.

In order to clarify the distribution policy of MFLP-REIT in light of the financial situation after the Merger, MFLM will amend the investment guidelines and develop the necessary internal rules accordingly.

(Note 1) As a general principle, MFLP-REIT had adopted the policy to continuously make distributions in excess of earnings, in addition to distributions of earnings, based on a prescribed calculation method using FFO (Note 2), with a cap of 75% of FFO, for the time being, provided that the long-term maintenance and management of assets held and financial stability are ensured.

For further details, please refer to “Part I: Fund Information - Section 1. Fund Overview - 2. Investment Policy - (1) Investment Policy - ② Management of Stable Distributions” in the Annual Securities Report of MFLP-REIT submitted on January 28, 2025.

(Note 2) “FFO” is an acronym for funds from operations and refers to the figure calculated by adding depreciation and amortization of rental properties for the applicable operating period and loss on retirement of non-current assets to net income (excluding gain (loss) on sales of real estate properties, etc.).

2. Details of the Amendment to the Investment Guidelines

Please refer to the attached appendix for an outline of the amendments to the investment guidelines (and therefore changes in the distribution policy of MFLP-REIT).

3. Date of Amendment to the Investment Guidelines

July 23, 2025

4. 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.

Or more

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

## 1. Outline of the Amendments to Investment Guidelines

The entire content of “Part I Fund Information Section 1 Fund Overview 2 Investment Policy (1) Investment Policy ② Management of Stable Distributions” in the Annual Securities Report of MFLP-REIT submitted on January 28, 2025 has been deleted, and a part of the content of “Part I Fund Information Section 1 Fund Overview 2 Investment Policy (3) Distribution Policy” will be changed as follows. Main changes are indicated with underlines.

Part I [Fund Information]

Section 1[Fund Overview]

2[Investment Policy]

(3)[Distribution Policy]

(The Former Part Omitted)

### ② Distributions in Excess of Earnings (Contribution Refunds)

MFLP-REIT may, at its discretion, distribute an amount exceeding the distributable amount if it determines such action to be appropriate, taking into account factors such as the economic environment, trends in the real estate and leasing markets, the condition of its assets, and its financial position. In such cases, the amount of distribution may include an additional portion, determined by MFLP-REIT, added to the distribution amount specified in item ① (b), up to the limit prescribed by the rules of the Investment Trusts Association of Japan.

Furthermore, if the total amount of cash distribution does not meet the requirements under the special tax provisions applicable to investment corporations, or if such distribution helps reduce the imposition of corporate taxes, MFLP-REIT may distribute an amount exceeding the Distributable Amount for the purpose of satisfying such requirements, based on an amount it determines.

As a general policy, MFLP-REIT intends to continue making excess distributions in each fiscal period. In determining whether to implement such distributions and the amount thereof, MFLP-REIT will give due consideration to the level of capital expenditures necessary to maintain and enhance the competitiveness of its assets, as well as to its financial condition.

However, if MFLP-REIT determines that such distributions are inappropriate in light of the economic environment, market trends, asset conditions, and financial status, it will not distribute any amount in excess of the distributable amount (Article 35, Paragraph 2 of the Articles of Incorporation).

(Note 1) Distributions in excess of earnings (Contribution Refunds) refer to distributions made at the discretion of MFLP-REIT, in addition to distributions of profits to all investors. These are distinct from refunds of investment units made at the request of individual investors in the case of open-ended investment corporations. MFLP-REIT is a closed-end investment corporation, and therefore does not allow refunds of investment units at the request of investors.

(Note 2) Closed-end investment corporations may, at their discretion, make distributions (repayment of contributions) in excess of earnings, up to an amount equivalent to 60% of the difference between (i) the total accumulated depreciation as of the last day of the current calculation period, and (ii) the total accumulated depreciation as of the last day of the previous calculation period, excluding depreciation related to assets that were no longer recorded during the period due to transfer, disposal, loss, or similar reasons. (Based on the “Rules Concerning Real Estate Investment Trusts and Real Estate Investment Corporations” established by the Investment Trusts Association of Japan.)

Under the distribution policy stipulated in the Articles of Incorporation, when MFLP-REIT records reserves for temporary difference adjustments arising from a gain on negative goodwill due to a merger or a similar event, in principle, no distributions in excess of earnings shall be made while the balance of such reserves exists. Instead, the reserves for temporary difference adjustments shall be reversed, and a fixed amount shall be added to net income and distributed each fiscal period.

In addition, if MFLP-REIT determines it appropriate, it may further reverse the reserves for temporary difference

adjustments and distribute the amount in addition to net income, in cases such as when mitigating the negative impact on distributions due to a temporary decrease in income or the occurrence of temporary expenses, when avoiding the incurrence of corporate tax or other tax expenses resulting from discrepancies between accounting and tax treatment, or when maintaining a stable level of distributions on an ongoing basis.

(The Rest Omitted)