

(Securities Code: 3471)

October 11, 2021

To Our Unitholders

**Mitsui Fudosan Logistics Park Inc.**

6-8-7 Ginza, Chuo-ku, Tokyo

Masayuki Isobe, Executive Director

## **Notice of Convocation of the 4th General Meeting of Unitholders**

Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) hereby notifies you of and requests your attendance at the 4th General Meeting of Unitholders of MFLP-REIT to be held as outlined below.

**In light of the spread of COVID-19, we ask that you vote in writing in advance for the General Meeting of Unitholders wherever possible and refrain from attending the General Meeting of Unitholders. Please note that you are entitled to exercise your voting rights in writing even if you do not attend in person. Please take the time to review the attached reference documents for the General Meeting of Unitholders, indicate your vote in favor or against on the enclosed voting form and then return the voting form to arrive by 5:30 p.m. on October 26, 2021, (Tuesday) Japan Standard Time.**

In addition, pursuant to the provisions of Article 93, Paragraph 1 of the Act on Investment Trusts and Investment Corporations, MFLP-REIT has provided in Article 14, Paragraph 1 of the Articles of Incorporation of MFLP-REIT to the effect that “When unitholders do not attend a general meeting of unitholders and do not exercise their voting rights, those unitholders shall be deemed to vote in favor of the proposals submitted to that general meeting of unitholders (if several proposals have been submitted among which there are conflicting proposals, then excluding any of such proposals)” and has provided in Article 14, Paragraph 2 of the Articles of Incorporation of MFLP-REIT to the effect that “The number of voting rights held by the unitholders who are deemed to vote in favor of the proposals pursuant to the provisions of the preceding paragraph shall be included in the calculation of the number of voting rights of the attending unitholders.”

**Accordingly, please keep in mind that unitholders who do not attend on the day and do not exercise their voting rights by the voting form will be deemed to vote in favor of each proposal at the General Meeting of Unitholders, and that the number of voting rights held by those unitholders will be included in the calculation of the number of voting rights of the attending unitholders.**

## Details

1. Date and time: October 27, 2021 (Wednesday) 10 a.m. (JST)
2. Venue: Room 7.8, Otemachi Mitsui Conference  
MITSUI & CO. Building 4F  
1-2-1 Otemachi, Chiyoda-ku, Tokyo

**Please note that the venue is different from that of the previous meeting. Please ensure that you have the right venue by checking with the “Map to the Venue of the 4th General Meeting of Unitholders” at the end of this document beforehand.**

3. Agenda of the General Meeting of Unitholders

### Matters for Resolution

- Proposal No. 1: Partial Amendments to the Articles of Incorporation
- Proposal No. 2: Appointment of One Executive Director
- Proposal No. 3: Appointment of Two Substitute Executive Directors
- Proposal No. 4: Appointment of Two Supervisory Directors

End

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- ◎ Upon your attendance on the day, please submit the enclosed voting form to the reception at the venue.
  - ◎ The “Operating Results Briefing” by MFLP-REIT’s asset management company Mitsui Fudosan Logistics REIT Management Co., Ltd. that had previously been held at the same venue after the closing of the General Meeting of Unitholders will not be held to reduce the time unitholders spend at the venue in consideration of ensuring the safety of unitholders in light of the state of the spread of COVID-19 in Japan. We ask for your understanding in this matter. Video of the investor presentation and investor presentation materials for MFLP-REIT’s period ended July 31, 2021, can be viewed over the internet on the Investor Relations section of MFLP-REIT’s website.
  - ◎ If exercising voting rights by proxy, you are entitled to have one other unitholder with voting rights attend the General Meeting of Unitholders as your proxy. Please submit a document evidencing the authority of proxy, along with the voting form, to the reception at the venue.
  - ◎ Please note that, if the need to amend the matters to be stated in the reference documents for the General Meeting of Unitholders arises during the period from the day on which this notice of convocation was sent to the day preceding the General Meeting of Unitholders, the amended matters will be posted on MFLP-REIT’s corporate website (\*).

- ◎ In light of the state of the spread of COVID-19 in Japan, steps aimed at the prevention of infection will be taken at the General Meeting of Unitholders. For details, please see “Measures to Prevent the Spread of COVID-19” below. Furthermore, depending on changes in the situation in future, postponement of the General Meeting of Unitholders or change of the venue may be published on MFLP-REIT’s corporate website (\*). Please refer to the website.
- ◎ No gifts will be prepared for the attendees of the General Meeting of Unitholders. Your understanding would be greatly appreciated.
- ◎ The results of resolutions of the General Meeting of Unitholders will be posted on the Investor Relations page of MFLP-REIT’s corporate website (\*) as notice of resolutions of the General Meeting of Unitholders.

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

## **Measures to Prevent the Spread of COVID-19**

In light of the state of the spread of COVID-19 in Japan, MFLP-REIT plans to take the following steps to ensure the safety of MFLP-REIT unitholders and prevent the spread of infections. We ask for your understanding and cooperation in this matter.

### Request to Unitholders

- You are entitled to exercise your right to vote at the General Meeting of Unitholders in writing. From the perspective of ensuring the safety of unitholders and preventing the spread of COVID-19, we ask that you refrain from attending the General Meeting of Unitholders, and consider exercising your voting rights by mail in advance using the enclosed voting form.
- If you are considering attending the General Meeting of Unitholders in person, please do not force yourself to attend, and pay attention to your own health condition, the state of the spread of COVID-19 on the date of the meeting and the state of action being taken by government organizations.
- In particular, we ask that elderly unitholders and those with underlying health conditions forego attending the General Meeting of Unitholders in person.

### Request to Unitholders Attending in Person

- As part of the measures to prevent the spread of infection at the venue on the day of the meeting, we intend to increase the spacing of the seating for unitholders and the seating for MFLP-REIT's officers, officer candidates and administrative staff. For this reason, fewer seats will be available than in previous years, and it may not be possible to secure an adequate number of seats. Please be aware in advance that you may not be able to enter the venue if seating is unavailable.
- Unitholders attending in person are requested to wear a mask or other face covering to the venue, and cooperate with hand sterilization using alcohol sanitizer provided at the venue reception desk. Please understand that you may be refused entry if you do not cooperate.
- Unitholders attending in person are also requested to cooperate with measurement of body temperature at the venue reception desk. Unitholders who are found to have a fever or exhibiting symptoms such as a cough are asked to refrain from attending the General Meeting of Unitholders. Furthermore, please be aware that unitholders who appear to be in poor health will be approached by administrative staff members, and may be refused entry asked to leave.
- Please understand that MFLP-REIT's officers, officer candidates and administrative staff will confirm that there are no problems with their health condition, and, in principle, wear masks at the meeting.

- The venue reception desk is expected to be congested due to the above steps. Please allow for extra time when coming to the venue.
- The “Operating Results Briefing” by MFLP-REIT’s asset management company Mitsui Fudosan Logistics REIT Management Co., Ltd. will not be held in order to reduce the time spent at the venue by unitholders. We ask for your understanding in this matter. Video of the investor presentation and investor presentation materials for MFLP-REIT’s period ended July 31, 2021, can be viewed over the internet on the Investor Relations section of MFLP-REIT’s website.
- We ask for your understanding that necessary measures other than those described above may be taken from the perspective of maintaining order at the General Meeting of Unitholders.

Furthermore, depending on changes in the situation in the future, notification of postponement of the General Meeting of Unitholders, change of the venue or change of the above steps may be published on MFLP-REIT’s corporate website (\*). Please refer to the website.

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

# Reference Documents for the General Meeting of Unitholders

## Proposals and Reference Matters

### **Proposal No. 1:** Partial Amendments to the Articles of Incorporation

#### 1. Summary of the Proposal and Reasons for the Amendments

- (1) The necessary amendments will be made to the method of asset valuation due to the revision of the Accounting Standard for Fair Value Measurement and the Accounting Standard for Financial Instruments. (Proposed amendments: Article 33, Paragraph 1, Item (vi) and Item (ix))
- (2) Notation of calendar years will be amended from the Japanese calendar to the Gregorian calendar, and other necessary amendments will be made. (Proposed amendments: Article 9, Paragraph 3; Article 15, Paragraph 1; and History of Establishment and Revision)

2. Details of the Amendments

Partial amendments will be made to the Articles of Incorporation as follows.

(The underlined sections indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 33 (Asset Valuation Methods, Standards and Record Date)</p> <p>1. (Omitted)</p> <p>(1) - (5) (Omitted)</p> <p>(6) Securities (those specified in Article 29, Paragraph 1, Item (3) and Paragraph 2, Item (1), Subitems (iii) through (vii), (ix), (x), (xii), (xiii) and (xvi))</p> <p><u>Such securities shall be appraised at acquisition cost if they are bonds to be held to maturity. However, in cases where the bonds were acquired at a lower price or higher price than the bond value and the nature of the difference between the acquisition price and the bond value is deemed to be an interest rate adjustment, the value shall be calculated based on the amortized cost method. Furthermore, such securities shall be appraised at acquisition cost if they are securities of subsidiaries and securities of affiliates. The value of such securities shall be based on market price (meaning the trading price on a financial instruments exchange, price published by the Japan Securities Dealers Association or the trading price formed in a trading system enabling trading and conversion into cash as needed in accordance thereto; the same applies hereinafter) if they are other securities or if they have a market price. Their value shall be calculated by a reasonable method if they do not have a market price.</u></p>	<p>Article 33 (Asset Valuation Methods, Standards and Record Date)</p> <p>1. (Unchanged)</p> <p>(1) - (5) (Unchanged)</p> <p>(6) Securities (those specified in Article 29, Paragraph 1, Item (3) and Paragraph 2, Item (1), Subitems (iii) through (vii), (ix), (x), (xii), (xiii) and (xvi))</p> <p><u>Those classified into bonds to be held to maturity shall be appraised at acquisition cost. However, in cases where the bonds were acquired at a lower price or higher price than the bond value and the nature of the difference between the acquisition price and the bond value is deemed to be an interest rate adjustment, the value shall be calculated based on the amortized cost method. Furthermore, such securities shall be appraised at acquisition cost if they are securities of subsidiaries and securities of affiliates. If the securities are classified into other securities, they shall be appraised at market value. Shares, etc. without a market price shall be appraised at acquisition cost.</u></p>

(7) - (8) (Omitted)	(7) - (8) (Unchanged)
<p>(9) Rights pertaining to derivatives (those specified in Article 29, Paragraph 2, Item (2))</p> <p>(i) Claims and liabilities arising from derivative transactions <u>listed on a financial instruments exchange</u>  <u>These shall be appraised at the value calculated based on the final price (the closing price, or the indicative price (the lowest ask price or highest bid price published, or the middle rate thereof if both are published) if there is no closing price) on the financial instruments exchange. If there is no final price on that day, the value is appraised using the value calculated based on the final price on the immediately preceding day.</u></p> <p>(ii) <u>Claims and liabilities arising from unlisted derivative transactions without a financial instruments exchange market</u>  <u>The value calculated using a reasonable method in accordance with the market price. In cases where it is very difficult to calculate a fair appraisal value, the value shall be appraised using the acquisition price.</u></p> <p>(iii) <u>Hedging may be applied to those for which hedging is allowed in accordance with the accounting standards and practices generally accepted as fair and appropriate in Japan. Furthermore, notwithstanding (i) and (ii) above, the special treatment of interest rate swaps may be applied to those that meet the requirements for special treatment of interest rate swaps specified in the Accounting Standard for Financial</u></p>	<p>(9) Rights pertaining to derivatives (those specified in Article 29, Paragraph 2, Item (2))</p> <p>(i) <u>Net</u> claims and liabilities arising from derivative transactions <u>shall be appraised at market value.</u></p> <p style="text-align: center;">(Deleted)</p> <p>(ii) <u>Hedging may be applied to those for which hedging is allowed in accordance with the accounting standards and practices generally accepted as fair and appropriate in Japan. Furthermore, the special treatment of interest rate swaps may be applied to those that meet the requirements for special treatment of interest rate swaps specified in the Accounting Standard for Financial Instruments, and allocation treatment may be</u></p>



<p>Instruments, and allocation treatment may be applied to those that satisfy the requirements for allocation treatment of forward exchange contracts, etc. under the Accounting Standards on Foreign Currency Transactions.</p> <p>(10) - (11) (Omitted)</p> <p>2. - 3. (Omitted)</p>	<p>applied to those that satisfy the requirements for allocation treatment of forward exchange contracts, etc. under the Accounting Standards on Foreign Currency Transactions.</p> <p>(10) - (11) (Unchanged)</p> <p>2. - 3. (Unchanged)</p>
<p>Article 9 (Convocation)</p> <p>1. - 2. (Omitted)</p> <p>3. MFLP REIT shall convene a General Meeting of Unitholders on or without delay after October 8, <u>Heisei 31</u>, and shall convene a General Meeting of Unitholders without delay on or without delay after October 8 each second year thereafter. Furthermore, MFLP REIT may convene a General Meeting of Unitholders as needed.</p>	<p>Article 9 (Convocation)</p> <p>1. - 2. (Unchanged)</p> <p>3. MFLP REIT shall convene a General Meeting of Unitholders on or without delay after October 8, <u>2019</u>, and shall convene a General Meeting of Unitholders without delay on or without delay after October 8 each second year thereafter. Furthermore, MFLP REIT may convene a General Meeting of Unitholders as needed.</p>
<p>Article 15 (Record Dates, etc.)</p> <p>1. If MFLP REIT convenes a General Meeting of Unitholders pursuant to the provision of the first sentence of Article 9, Paragraph 3, MFLP REIT shall deem the unitholders recorded or registered in the final unitholder registry as of July 31, <u>Heisei 31</u>, and July 31, of each second year thereafter to be the unitholders entitled to exercise voting rights at the General Meeting of Unitholders.</p> <p>2. - 4. (Omitted)</p>	<p>Article 15 (Record Dates, etc.)</p> <p>1. If MFLP REIT convenes a General Meeting of Unitholders pursuant to the provision of the first sentence of Article 9, Paragraph 3, MFLP REIT shall deem the unitholders recorded or registered in the final unitholder registry as of July 31, <u>2019</u>, and July 31, of each second year thereafter to be the unitholders entitled to exercise voting rights at the General Meeting of Unitholders.</p> <p>2. - 4. (Unchanged)</p>
<p>Establishment and Revision History</p> <p>Established: February 24, <u>Heisei 28</u></p> <p>Revised: June 6, <u>Heisei 28</u></p> <p>Revised: October 30, <u>Heisei 29</u></p> <p>(New)</p>	<p>Establishment and Revision History</p> <p>Established: February 24, <u>2016</u></p> <p>Revised: June 6, <u>2016</u></p> <p>Revised: October 30, <u>2017</u></p> <p>Revised: October 27, <u>2021</u></p>

**Proposal No. 2: Appointment of One Executive Director**

As the term of office of the executive director, Masayuki Isobe, will expire as of October 31, 2021, the appointment of one executive director, effective November 1, 2021, is requested.

Pursuant to the provisions of Article 17, Paragraph 2 of the Articles of Incorporation, the term of office of the executive director to be appointed based on this proposal shall be two years from November 1, 2021.

This proposal is one submitted with the unanimous consent of the supervisory directors at the meeting of the Board of Directors held on September 14, 2021.

The executive director candidate is as follows:

Name (Date of birth)	Career summary, and status of significant concurrent holding of positions
Hiroshi Asai (Nov. 23, 1952)	Apr. 1976    Joined Mitsui Fudosan Co., Ltd.
	Apr. 1999    General Manager of Real Estate Securitization Department, Mitsui Fudosan Co., Ltd.
	Apr. 2003    General Manager of Accounting and Finance Department, Mitsui Fudosan Co., Ltd.
	Apr. 2005    Managing Officer and General Manager of Accounting and Finance Department, Mitsui Fudosan Co., Ltd.
	Apr. 2008    Group Officer of Mitsui Fudosan Co., Ltd. Seconded to Mitsui Fudosan Investment Advisors, Inc. President & CEO
	Apr. 2009    Group Senior Officer of Mitsui Fudosan Co., Ltd. President & CEO of Mitsui Fudosan Investment Advisors, Inc.
	Apr. 2011    Executive Managing Officer of Mitsui Fudosan Co., Ltd.
	Jun. 2011    Executive Managing Director and Executive Managing Officer of Mitsui Fudosan Co., Ltd.
	Apr. 2013    Managing Director and Executive Managing Officer of Mitsui Fudosan Co., Ltd.
	Apr. 2015    Managing Director of Mitsui Fudosan Co., Ltd.
	Jun. 2015    Senior Corporate Auditor of Mitsui Fudosan Co., Ltd.
Jun. 2019    Advisor to Mitsui Fudosan Co., Ltd.	

- The above candidate for executive director owns 6 investment units of MFLP-REIT.
- There is no special interest between the above candidate for executive director and MFLP-REIT.
- The officer liability insurance policy is summarized below.

MFLP-REIT has entered into an officer liability insurance policy with an insurance company pursuant to Article 116-3, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (hereinafter referred to as “Investment Trusts Act”), and certain damages incurred due to the insured being subject to claims for compensation for damages arising from an act performed in operations as an officer of MFLP-REIT are covered by said insurance policy. However, there is an exemption clause stating that damages arising from intentional action or gross negligence shall not be covered. The insurance premiums for the insurance policy are paid by MFLP-REIT with the exception of the portion of premiums for the shareholder lawsuit rider.

When the insurance period of the insurance policy expires, MFLP-REIT intends to enter into a policy with the same content again. If Hiroshi Asai, the candidate for executive director, is appointed as executive director, he will be included in the insured under the insurance policy.

**Proposal No. 3: Appointment of Two Substitute Executive Directors**

In preparation for any vacancy in the position of executive director or any shortfall in the legally required number of executive directors, the appointment of two substitute executive directors, effective November 1, 2021, is requested. Pursuant to the provisions of Article 17, Paragraph 3 of the Articles of Incorporation, the period that the resolution pertaining to the appointment of substitute executive directors based on this proposal remains in force shall be until the expiration of the term of office of the person to be substituted, the executive director to be appointed based on Proposal No. 2.

This proposal is one submitted with the unanimous consent of the supervisory directors at the meeting of the Board of Directors held on September 14, 2021.

The candidates for substitute executive director are as below. The order of priority for the assumption of office of executive director in the event that this proposal is approved shall be Yukio Yoshida as first priority and Morio Shibata as second priority.

Candidate No.	Name (Date of birth)	Career summary, and status of significant concurrent holding of positions
1	Yukio Yoshida (May 12, 1961)	Apr. 1986    Joined Mitsui Fudosan Co., Ltd. Apr. 2005    Executive Manager of Sales Planning Group, Office Building Project Planning Department, Mitsui Fudosan Co., Ltd. Apr. 2011    Seconded to Mitsui Fudosan America, Inc. President & CEO Apr. 2015    General Manager, Office Building Development Department (II), Mitsui Fudosan Co., Ltd. Apr. 2020    Seconded to Mitsui Fudosan Logistics REIT Management Co., Ltd. President and Chief Executive Officer (present post)
2	Morio Shibata (Nov. 6, 1965)	Apr. 1988    Joined Mitsui Fudosan Co., Ltd. Jul. 2005    Seconded to Mitsui Fudosan Accommodations Fund Management Co., Ltd. Director and Chief Financial Officer Apr. 2012    Executive Manager of Finance Group, Accounting and Finance Department, Mitsui Fudosan Co., Ltd. Apr. 2016    Seconded to Nippon Building Fund Management Ltd. Director, Chief Investment Officer and Chief Financial Officer Apr. 2021    Seconded to Mitsui Fudosan Logistics REIT Management Co., Ltd. Director and Chief Investment Officer (present post)

- Neither of the above candidates for substitute executive director owns investment units of MFLP-REIT.
- The first candidate for substitute executive director is President and Chief Executive Officer of Mitsui Fudosan Logistics REIT Management Co., Ltd., a company with which MFLP-REIT has concluded an asset management agreement, and the second candidate is Director and Chief Investment Officer of the same company.
- Other than the above, there is no special interest between each candidate for substitute executive director and MFLP-REIT.
- Concerning the validity of the appointment of substitute executive directors, there may be cases where the appointment is revoked by resolution of the Board of Directors of MFLP-REIT prior to assumption of office.
- The officer liability insurance policy is summarized below.

MFLP-REIT has entered into an officer liability insurance policy with an insurance company pursuant to Article 116-3, Paragraph 1 of the Investment Trusts Act, and certain damages incurred due to the insured being subject to claims for compensation for damages arising from an act performed in operations as an officer of MFLP-REIT are covered by said insurance policy. However, there is an exemption clause stating that damages arising from intentional action or gross negligence shall not be covered. The insurance premiums for the insurance policy are paid by MFLP-REIT with the exception of the portion of premiums for the shareholder lawsuit rider.

When the insurance period of the insurance policy expires, MFLP-REIT intends to enter into a policy with the same content again. If Yukio Shibata or Morio Shibata, the candidates for substitute executive director, is appointed as executive director, he will be included in the insured under the insurance policy.

**Proposal No. 4: Appointment of Two Supervisory Directors**

As the term of office of the two supervisory directors, Tadao Toyoshima and Izuru Goto, will expire as of October 31, 2021, the appointment of two supervisory directors, effective November 1, 2021, is requested.

Pursuant to the provisions of Article 17, Paragraph 2 of the Articles of Incorporation, the term of office of the supervisory directors appointed based on this proposal shall be two years from November 1, 2021.

The supervisory director candidates are as follows:

Candidate No.	Name (Date of birth)	Career summary, status of significant concurrent holding of positions, and positions at MFLP-REIT
1	Izuru Goto (Nov. 7, 1957)	Apr. 1986 Registered as an Attorney at Law (Dai-Ichi Tokyo Bar Association) Apr. 1986 Furness, Sato & Ishizawa Nov. 1989 Tanaka & Takahashi Jun. 1993 Registered as an Attorney at Law in New York, U.S.A May 2001 Yuwa Partners (currently, City-Yuwa Partners) (present post) Mar. 2016 Supervisory Director, Mitsui Fudosan Logistics Park Inc. (present post) Jun. 2016 Corporate Auditor (part-time), Tobishima Corporation May 2020 Manager of Legal Division (part-time), Japan Virtual and Crypto assets Exchange Association (present post)
2	Eiko Osawa (Feb. 27, 1963)	Oct. 1989 Asahi Shinwa & Co. (currently, KPMG AZSA LLC) Jun. 1993 Showa Ota & Co. (currently, Ernst & Young ShinNihon LLC) Aug. 1993 Registered as a Certified Public Accountant Aug. 2005 Seconded to Financial Accounting Standards Foundation Research Specialist Oct. 2006 Seconded to International Accounting Standards Board Visiting Researcher Jul. 2008 Partner, Shin Nihon & Co. (currently, Ernst & Young ShinNihon LLC) Jul. 2021 Representative, Osawa Certified Public Accountant Office (present post)

- None of the above candidates for supervisory director own investment units of MFLP-REIT.
- There is no special interest between each candidate for supervisory director and MFLP-REIT.
- Izuru Goto, the candidate for supervisory director, currently supervises all aspects of the execution of duties by the executive director of MFLP-REIT as a supervisory director of MFLP-REIT.
- The officer liability insurance policy is summarized below.

MFLP-REIT has entered into an officer liability insurance policy with an insurance company pursuant to Article 116-3, Paragraph 1 of the Investment Trusts Act, and certain damages incurred due to the insured being subject to claims for compensation for damages arising from an act performed in operations as an officer of MFLP-REIT are covered by said insurance policy. However, there is an exemption clause stating that damages arising from intentional action or gross negligence shall not be covered. The insurance premiums for the insurance policy are paid by MFLP-REIT with the exception of the portion of premiums for the shareholder lawsuit rider.

When the insurance period of the insurance policy expires, MFLP-REIT intends to enter into a policy with the same content again. Izuru Goto, the candidate for supervisory director, is currently included in the insured under the insurance policy as a supervisory director. If Izuru Goto and Eiko Osawa, the candidates for supervisory director, are appointed as supervisory directors, they will be included in the insured under the insurance policy.

Reference Matters

When there are conflicting proposals among the proposals submitted to the General Meeting of Unitholders, the provisions of “deemed votes in favor” provided in Article 14 of the Articles of Incorporation of MFLP-REIT shall not apply to any of such proposals.

None of the proposals of Proposal No. 1 through Proposal No. 4 above fall under the category of conflicting proposals.

End