



Securities Code 3471



Supplementary materials for press release dated December 17, 2025
“Notice Concerning Acquisition and Leasing of Domestic Beneficiary Interests in Trust Assets”

December 17, 2025



Mitsui Fudosan Logistics Park Inc. (MFLP-REIT)

Track Record in Strengthening Portfolio Based on Medium-Term Growth Strategy*¹ (1)

- Transferred **JPY39.1 bn** in assets since merger, returning **JPY5.7 bn** in disposal gains* to unitholders
- Leveraging disposal proceeds, LTV capacity to acquire **superior properties from dual sponsors**, to drive future growth
- Solid progress on **strengthening portfolio**, a key factor for achieving annual DPU growth of **4% or higher**

Assets to be Transferred

Properties where asset value has been maximized for now, given area and tenant characteristics and expected increases in capex, etc.



i Missions Park Inzai



LOGITRES Sano



T&B Maintenance Center
Toyama



T&B Maintenance Center
Matsue

Gains on disposals: JPY 5.7bn returned to unitholders

Transfer
funds



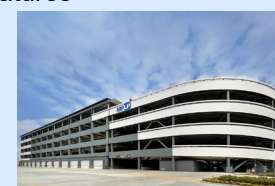
Loans ^{*2}

Anticipated Acquisitions

Properties that will enhance unitholder interests, given potential for upside to rents and property value in the medium- to long-term, reflecting property, area and tenant features



MFLP Shinkiba II



MFLP Tsukubamirai^{*2}



MFLP/OGUD
Osaka Torishima
(50% quasi co-ownership interest)



i Missions Park Kasugai

| | |
|------------------------|------------------|
| Transfer price* | 39.1 billion yen |
| Appraisal value* | 33.3 billion yen |
| Adjusted forecast NOI* | 1.7 billion yen |
| Average building age* | 9.7 years |

| | |
|--------------------------------|------------------|
| Anticipated acquisition price* | 40.2 billion yen |
| Appraisal value | 40.4 billion yen |
| Adjusted forecast NOI | 1.7 billion yen |
| Average building age | 1.2 years |

* For further details, please refer to the "Notes on Matters Stated in the Document" on p.11

*¹ For further details of Medium-Term Growth Strategy, please refer to "Growth Strategy Briefing Materials" dated April 10, 2025.

*² For MFLP Tsukubamirai, we plan to acquire a 41% quasi-co-ownership interest on February 2, 2026, and the remaining 59% quasi-co-ownership interest on December 16, 2026. As of the date of this document, the acquisition funds for the property scheduled to be acquired on December 16, 2026, have not yet been determined.

Track Record in Strengthening Portfolio Based on Medium-Term Growth Strategy (2)

- **Improvements in average building age** through asset recycling
- Strengthen portfolio with acquisition of properties in **3 major urban areas**, with expectations for upside to rents and property value over the medium- to long-term

Assets to be transferred

i Missions Park Inzai

Location : Inzai-shi, Chiba

Building Age : 7.7 years

Transfer price : 33,900 million yen

LOGITRES Sano

Location : Sano-shi, Tochigi

Building Age : 2.6 years

Transfer price : 1,450 million yen

T&B Maintenance Center Toyama

Location : Toyama-shi, Toyama

Building Age : 28.5 years

Transfer price : 2,150 million yen

T&B Maintenance Center Matsue

Location : Matsue-shi, Shimane

Building Age : 32.8 years

Transfer price : 1,650 million yen

T&B Maintenance Center Toyama

MFLP/OGUD Osaka Torishima



T&B Maintenance Center Matsue

LOGITRES Sano

MFLP Tsukubamirai



i Missions Park Inzai

MFLP Shinkiba II



i Missions Park Kasugai



Legend

- Anticipated Acquisitions
- Assets to be transferred

Anticipated Acquisitions

MFLP Shinkiba II

Location : Koto-ku, Tokyo

Building Age : 2.5 years

Anticipated acquisition price :
7,090 million yen

MFLP Tsukubamirai

Location : Tsukubamirai-shi, Ibaraki

Building Age : 0.5 years

Anticipated acquisition price :
23,600 million yen

MFLP/OGUD Osaka Torishima (50% co-ownership interest)

Location : Osaka-shi, Osaka

Building Age : 1.7 years

Anticipated acquisition price :
5,780 million yen

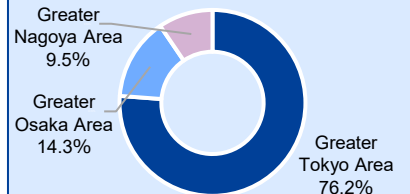
i Missions Park Kasugai

Location : Kasugai-shi, Aichi

Building Age : 2.8 years

Anticipated acquisition price :
3,820 million yen

■ Investment area



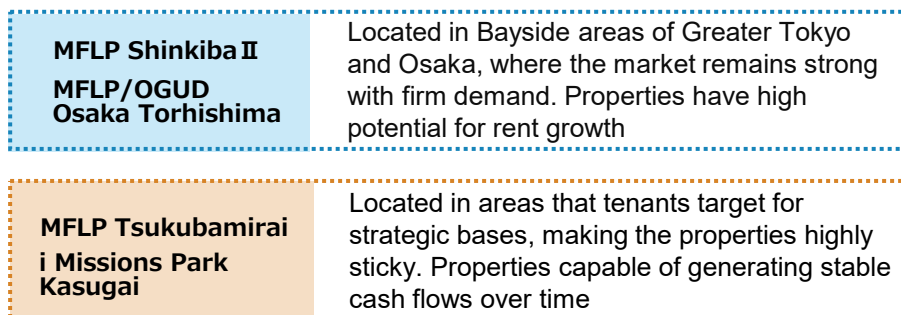
* The pie charts above are calculated based on acquisition prices of anticipated acquisition.

Overview of Anticipated Acquisitions

Anticipated acquisitions



Acquire properties that enhance growth and stability



Building age



Access (distance) to nearest expressway interchange



- Strengthen portfolio diversification by location through acquisition of properties in each of 3 major cities
- Each property within 5km of ICs, highly convenient access
- Well-balanced acquisitions by type: rampway, slope and box-type

* The pie charts above are calculated based on acquisition prices of anticipated acquisition.

Investment ratio by property type



Comparison with Implied Cap Rate (ICR)



* For further details, please refer to the "Notes on Matters Stated in the Document" on p.11.

MFLP Shinkiba II

Box

Shuto Expressway Wangan Line

Approx. 2.0 km from IC

BELS(『ZEB』) 5 stars

DBJ Green Building 5 stars



- Located on Tokyo Bay, optimal for last one-mile delivery base, superior location for securing a workforce
- Property located in area of strong demand, rent growth expect to continue

Access

- Close to Shin Kiba entrance on Shuto Expressway Bayshore Line, optimal location as a last one-mile delivery base to end users in Greater Tokyo
- Within walking distance from Shin-Kiba Station on the JR Keiyo, Rinkai and Tokyo Metro Yurakucho lines. Highly convenient commute, easy to secure workers
- Excellent location: 2 min.-walk from Minami Sengokubashi Kitazume Bus Stop

Characteristics of the Property

- Highly populated surrounding area, superior for securing a workforce

Koto Ward is adjacent to central Tokyo, home to Japan's largest concentration of consumers. Population density of surrounding area quite high: superior location for hiring

Koto Ward Population*1 Approx. 0.54 mn

Working Population of Koto Ward and Surrounding 3 Wards*2 Approx. 1.09 mn

*1 Source: Basic Resident Register (as of Jan. 1, 2025)

*2 Source: National census (2020)

*Total men and women aged 15 – 64 in Koto, Edogawa, Sumida and Chuo wards

- Attractive Facilities for Users



Open and airy space with high ceilings and view of the bay

Bicycle sharing



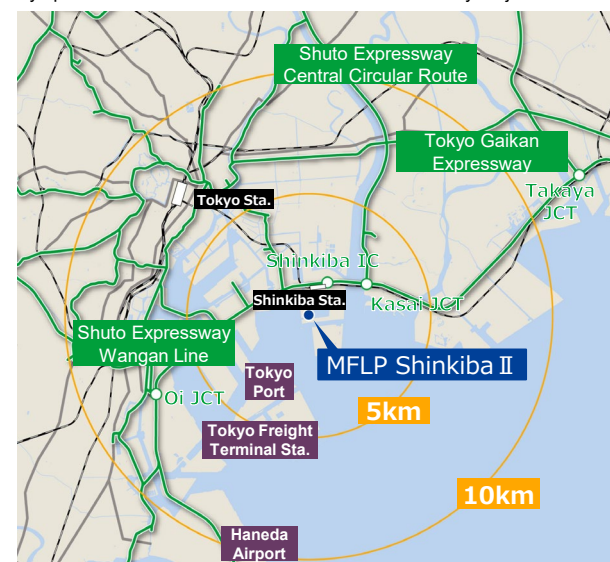
Enhance ease of commute by providing choices

Leasing Market Conditions

- Tokyo Bay area favorable with well-balanced supply/demand and low vacancy rates. Strong expectations for future rent growth potential

Favorable Location on Tokyo Bay

- Strength is a location with easy access to Haneda Airport, Port of Tokyo and Tokyo Freight Terminal Station. The property developed and commercialized by sponsor based on fixed leasehold for land owned by major life insurer



| | |
|-------------------------------|--------------------------------|
| Location | Koto-ku, Tokyo |
| Completion | April 2023 |
| Anticipated acquisition date* | February 2, 2026 |
| Anticipated acquisition price | ¥7,090 Million |
| Appraisal value | ¥7,180 Million |
| Adjusted forecast NOI yield | 4.8% (after depreciation 2.1%) |
| Appraisal NOI yield | 4.3% |
| Land | Fixed-term land lease right |
| Lease Term | until July 30, 2071 |
| Buildings | Proprietary ownership |
| Gross floor area | 27,078㎡ |
| Leasable area* | 25,938㎡ |
| Structure | S/4F |
| Number of tenants | 2 |
| Main tenant | Seino Transportation Co., Ltd. |

* For further details, please refer to the "Notes on Matters Stated in the Document" on p.11.

MFLP Tsukubamirai

Rampway

Ken-O
ExpresswayApprox.
3.6 km
from IC

BELS(『ZEB』) 6 stars

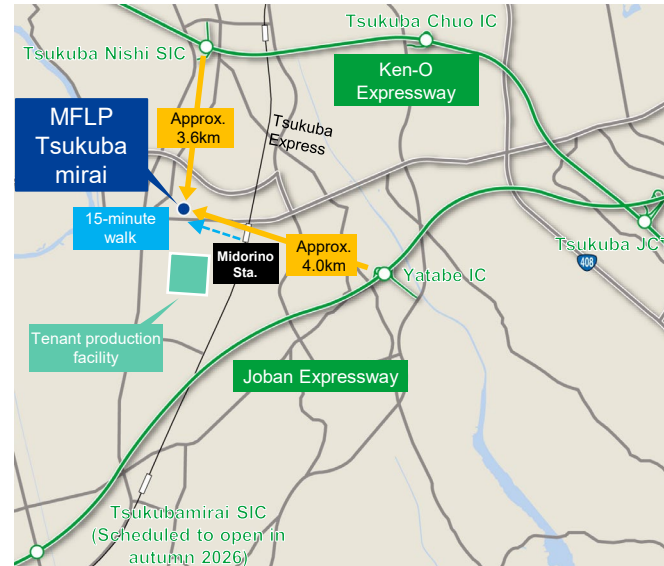
DBJ Green Building 5 stars



- Close to Joban and Ken-Oh Expressways, wide area delivery base with coverage of a broad area from Greater Tokyo to the Tohoku area
- Close to major bases for tenant, generating stable cash flow

Access

- Location has easy access to Joban and Ken-O Expressways, providing broad coverage for the urban center, Northern Kanto and the Tohoku area
- In close proximity to 2 major routes; 3.6km from Ken-O Expressway's Tsukuba Nishi IC, 4km from Joban Expressway's Yatabe IC
- 15-min. walk from Tsukuba Express Midorino Station, favorable for hiring



Tenant Situation

- This is a major base for the tenant with a high concentration of the tenant's manufacturing sites in the area
- Based on needs from the tenant, part of the facility has already been converted to parking space (garage) and manufacturing space (component assembly, etc.), thereby supporting the resolution of challenges in the tenant's supply chain

Characteristics of the Property

■ Response to 2024 issue

Space for Double Articulated Trucks

Space revamped to accommodate passage and turning of double articulated trucks (double conventional carrying capacity) on site, contributing to improved transport efficiency



Drivers' Lounge

Dedicated drivers' lounge in building separate from the facility, near the truck waiting area. Lounge provides relaxing rest space for drivers, with reclining chairs and shower rooms



■ Highly Convenient Commute

Significant parking space on site, with 399 parking slots for passenger cars to facilitate worker commutes

■ Environmentally Friendly Facility

Achieve highest Zero Energy Building rating 'ZEB'. Rooftop space fully covered with solar panels and motion-sensor-enabled AC inside the facility

| | |
|-------------------------------|---|
| Location | Tsukubamirai-shi, Ibaraki |
| Completion | April 2025 |
| Anticipated acquisition date | February 2, 2026 (41%) December 16, 2026 (59%) |
| Anticipated acquisition price | ¥9,676 Million (41%) ¥13,924 Million (59%) |
| Appraisal value | ¥23,600 Million |
| Adjusted forecast NOI yield | 4.1% (after depreciation 2.8%) |
| Appraisal NOI yield | 4.0% |
| Gross floor area | 96,212㎡ |
| Leasable area | 84,577㎡ |
| Structure | S/5F |
| Number of tenants | 1 |
| Tenant | Kubota Corporation |

2 Overview of Anticipated Acquisitions (3) (Anticipated acquisition in 20th FP)

MFLP/OGUD Osaka Torishima (50% quasi-co-ownership interest)

Slope

Hanshin
Expressway

Approx.
3.9 km
from IC

BELS(『ZEB』) 5 stars

DBJ Green Building 4 stars



- Located in Osaka Bay Area, excellent access to Osaka city center
- Firm leasing market, expect high rent growth potential going forward

Access

- Good access to central Osaka at 7km to JR Osaka Station. Also a favorable location for a wide area delivery base via the Hanshin Expressway Bayshore Line
- 3.9km to Bayshore Maishima IC, accessible via 3 routes: Hanshin Expressway Route 5, Hanshin Expressway Route 2 Yodogawa-Sagan Line and Hokko-dori Avenue
- Easy commute, with a 6-minute walk from the closest bus stop, Osaka City Bus Tsuneyoshi 1-chome

Characteristics of the Property

■ BCP implementation

Emergency power supply facilities in place such as an emergency power generator capable of providing a maximum of 72 hours of power and a gas heat pump



■ Environmentally Friendly Facility Solar panels

Property is a joint venture with Osaka Gas Urban Development Co., Ltd. Solar power generating-facilities have been installed through a corporate PPA business* with the Osaka Gas Group. The green energy that is generated is supplied to common areas



* Business based on a long-term purchase agreement for renewable energy between corporates that consume power and power generation operators

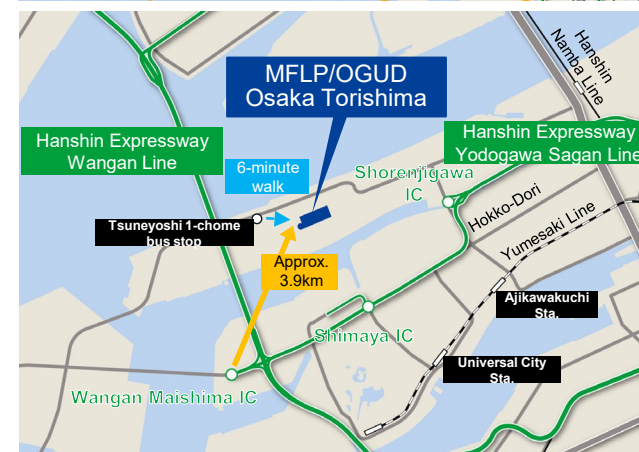
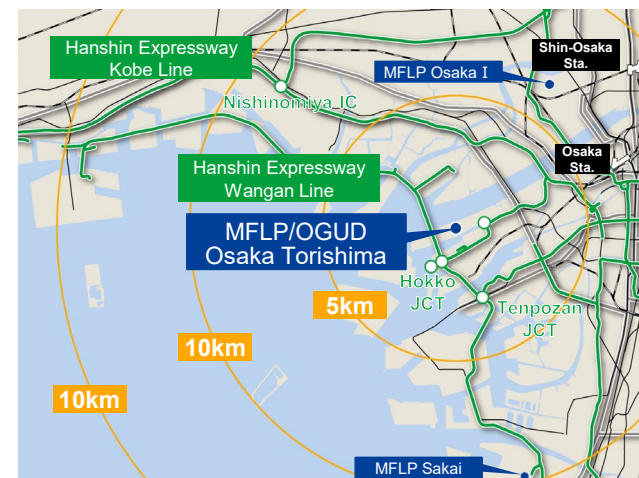
* Photo for reference only.

Leasing Market Conditions

- Osaka Bay area favorable with well-balanced supply/demand and low vacancy rates. Strong expectations for future rent growth potential

Prime Logistics Locations on the Osaka Bay Area

- Property is located on a lot which is part of land owned by Osaka Gas Co., Ltd. Location is well-suited for a logistics facility, and can be used for deliveries to both central Osaka and the broader Kyoto, Osaka and Kobe area



| | |
|-------------------------------|--------------------------------|
| Location | Osaka-shi, Osaka |
| Completion | February 2024 |
| Anticipated acquisition date | February 2, 2026 |
| Anticipated acquisition price | ¥5,780 Million |
| Appraisal value | ¥5,780 Million |
| Adjusted forecast NOI yield | 4.7% (after depreciation 2.3%) |
| Appraisal NOI yield | 4.2% |
| Land | Fixed-term land lease right |
| Lease Term | until November 30, 2084 |
| Buildings | Proprietary ownership |
| Gross floor area | 53,856㎡ |
| Leasable area* | 52,151㎡ |
| Structure | S/4F |
| Number of tenants | 2 |
| Main tenant | LOGISTEED West Japan, Ltd. |

i Missions Park Kasugai

Box

Tomei
ExpresswayApprox.
5.0 km
from ICCASBEE Aichi
Rank A

- Property adjacent to Komaki City, which has a high density of logistics facilities. Favorable for access to central Nagoya
- A location with a balanced mix of industries

Access

- Property located in Kasugai City, adjacent to Komaki area which has a high density of logistic facilities. Good access to central Nagoya, favorable location for a wide area delivery base using the Tomei Expressway and main routes
- Nearby Komaki JCT on Tomei Expressway also intersects with the Chuo Expressway. 5km from Kasugai IC, 1.4km from National Route 19
- Highly convenient commute: 2-minute walk from Meitetsu Bus Yata Bus Stop. In proximity to commercial/urban neighborhood which covers area from Kasugai Station: superior location for securing a workforce

Tenant Situation

- Major tenant has renewed lease. Favorable access from area containing a large number of tenant's facilities. Expect stable rents over a long period given good location and expected tightening of demand

Characteristics of the Property

■ Superiority for Securing Workers

Kasugai City is a core city for Aichi Prefecture, ranking 6th in terms of population. It is a commuter town for Nagoya and boasts a higher population than neighboring Komaki City and Seto City. Favorable location for securing workers

| | |
|-------------------------|-----------------|
| Kasugai-shi | Approx. 0.18 mn |
| Moriyama-ku, Nagoya-shi | Approx. 0.10 mn |
| Komaki-shi | Approx. 0.09 mn |

*Source: National census (2020)

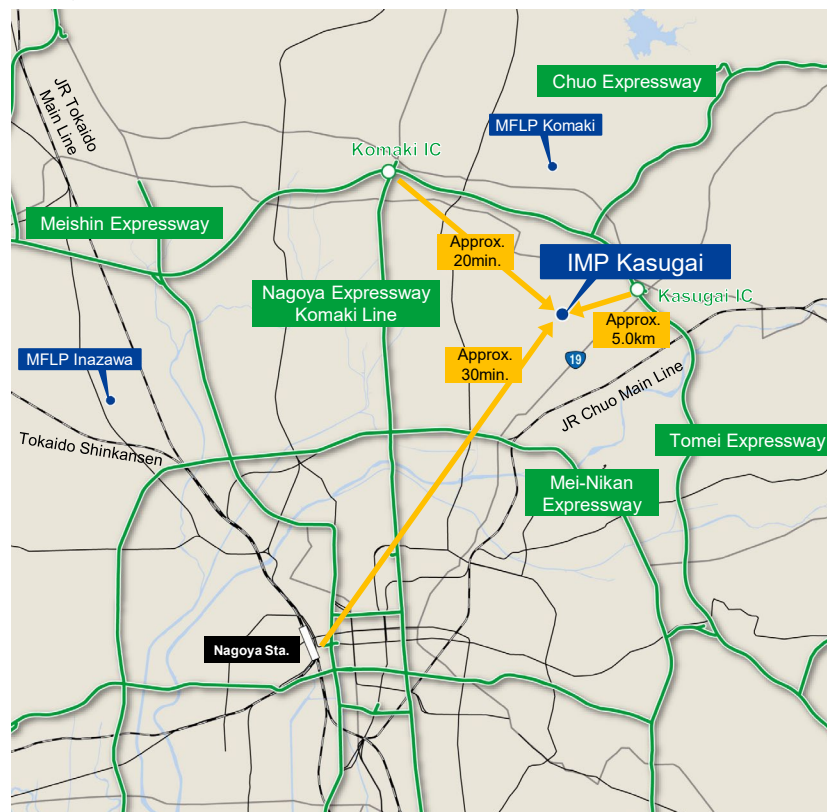
*Total men and women aged 15 – 64

■ Surrounding environment

Kasugai City has been promoting corporate attraction through the "Kasugai City Industrial Promotion Action Plan," resulting in a well-balanced presence of industries across a wide range of diverse sectors

■ BCP implementation

Elevation is 30m above sea level. Kasugai City's Hazard Map shows the area as low risk for flood damage or soil liquefaction
Installed emergency power generators to enhance BCP measures during disasters.



| | |
|-------------------------------|--------------------------------|
| Location | Kasugai-shi, Aichi |
| Completion | January 2023 |
| Anticipated acquisition date | February 2, 2026 |
| Anticipated acquisition price | ¥3,820 Million |
| Appraisal value | ¥3,890 Million |
| Adjusted forecast NOI yield | 4.3% (after depreciation 3.1%) |
| Appraisal NOI yield | 4.3% |
| Gross floor area | 14,306㎡ |
| Leasable area | 14,343㎡ |
| Structure | S/4F |
| Number of tenants | 1 |
| Main tenant | Not disclosed |

Further enhancing portfolio quality and stability through the anticipated acquisitions

Anticipated acquisitions

No. of properties
/Asset size*

4 properties
/40.2 billion yen

Average adjusted
forecast NOI yield

4.3%
(after depreciation 2.7%)

Average Appraisal NOI
yield

4.1%

Average building age

1.2 years

Average lease period
/Average remaining
lease period

5.2 years / **4.0** years

Green Building
certification acquired
in logistics facilities

100%

Portfolio overview*

No. of properties/Asset size

Average adjusted forecast NOI yield

Average Appraisal NOI yield

Average building age

Average lease period/
Average remaining lease period

Green Building certification acquired
in logistics facilities

Top 5 property ratio*

Before anticipated acquisitions (as of September 30, 2025)

45 properties / **546.1** billion yen

4.3%
(after depreciation 2.8%)

4.0%

8.0 years

7.3 years / **3.9** years

98.1%

30.2%

After anticipated acquisitions

49 properties / **586.4** billion yen

4.3%
(after depreciation 2.8%)

4.0%

7.8 years

6.8 years / **3.8** years

98.3%

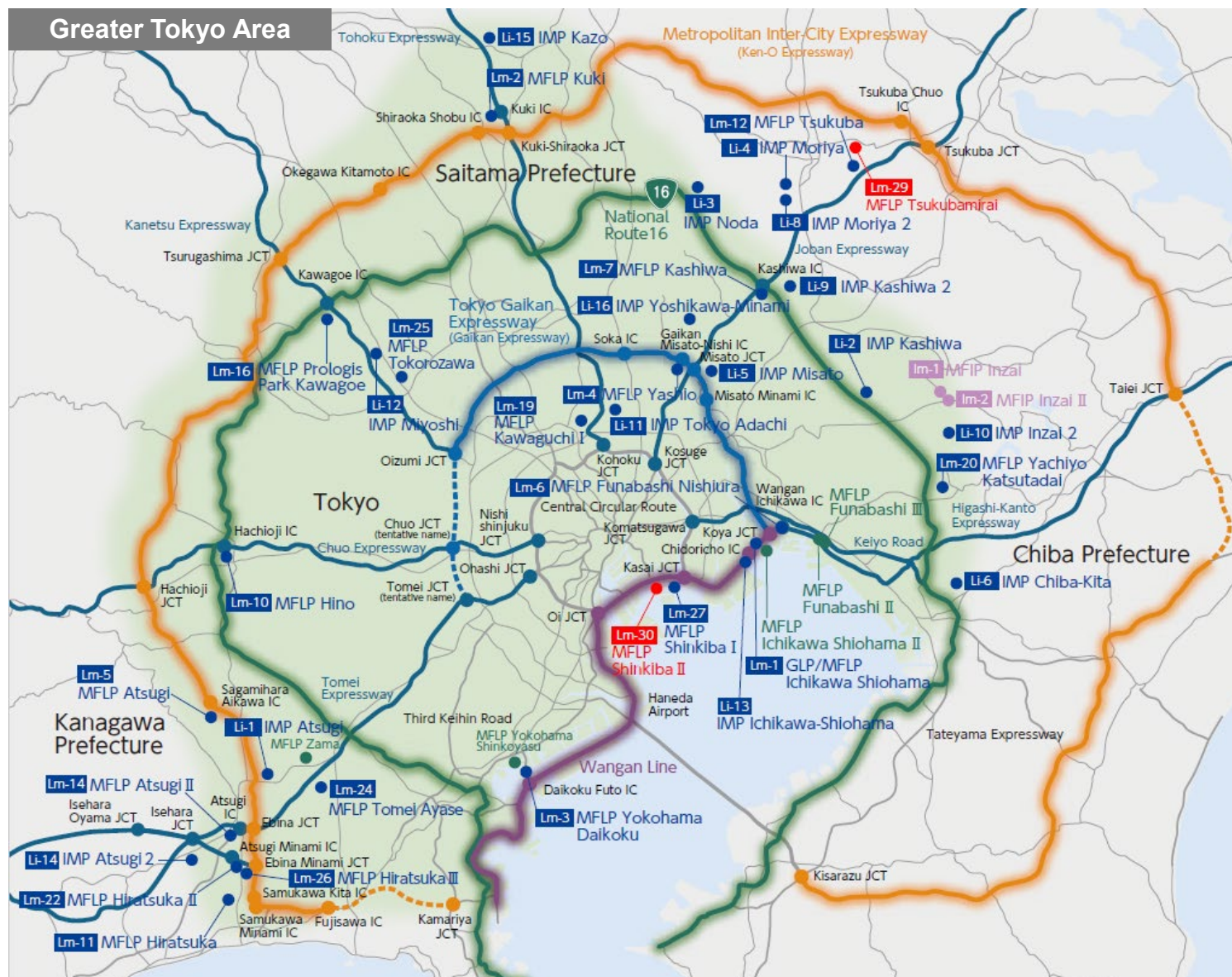
28.8%

* For further details, please refer to the "Notes on Matters Stated in the Document" on p.11.

[Appendix] Portfolio after anticipated acquisitions

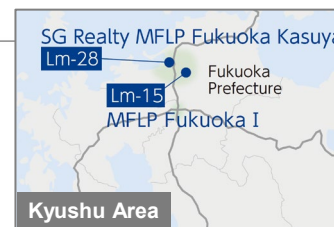
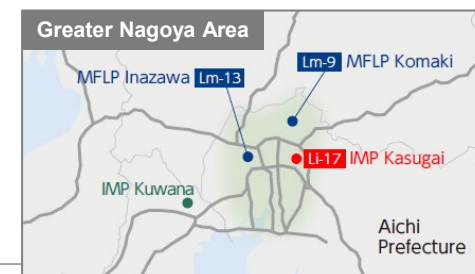
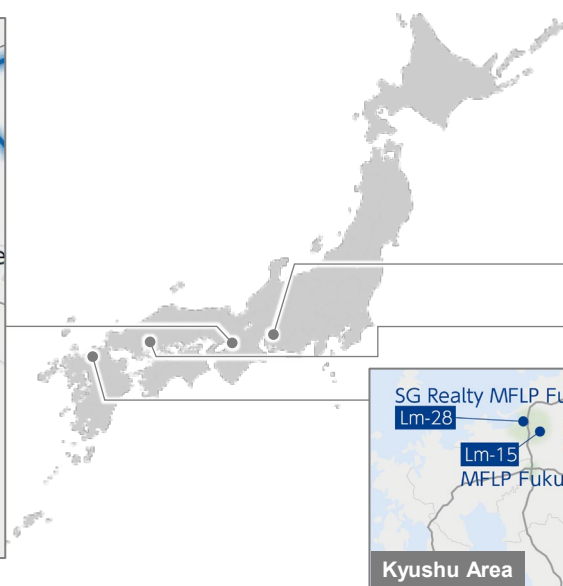
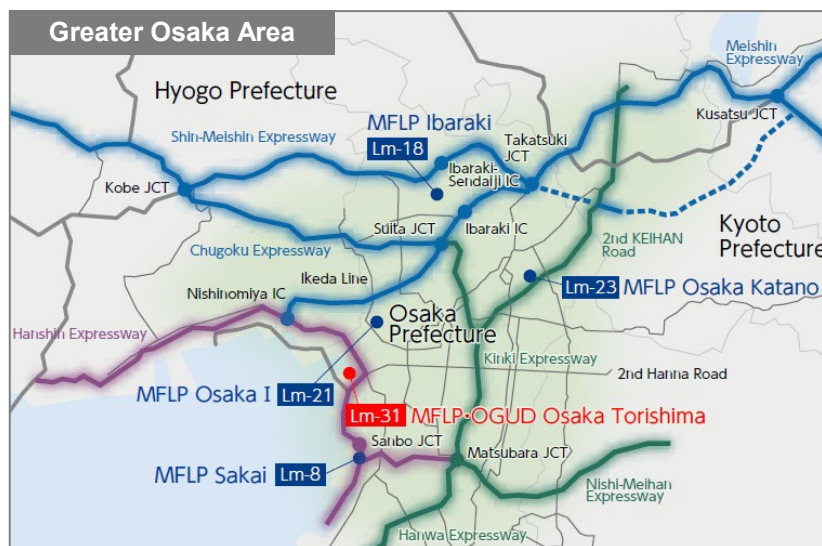
Legend

- Logistics facilities properties held by MFLP-REIT and anticipated acquisitions
- L●-XX Logistics facilities NO.
- L●-XX Anticipated acquisitions NO.
- Industrial real estate properties held by MFLP-REIT *
- I●-XX Industrial real estate NO.
- Properties covered by "Right of first look and preferential rights agreement"
- Mitsui Fudosan's strategic area

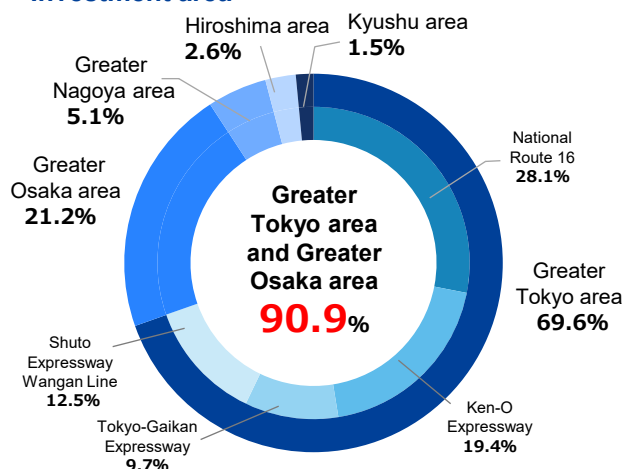


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[Appendix] Portfolio after anticipated acquisitions

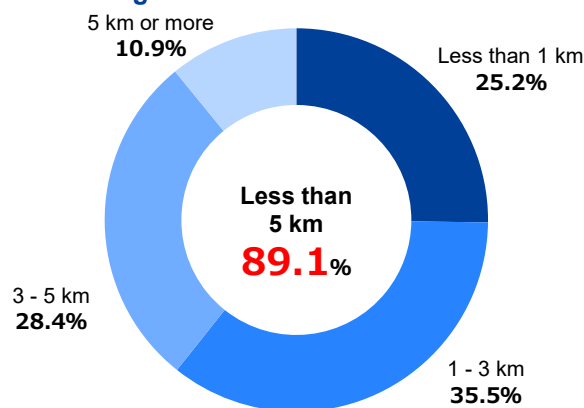


Geographically diversified portfolio



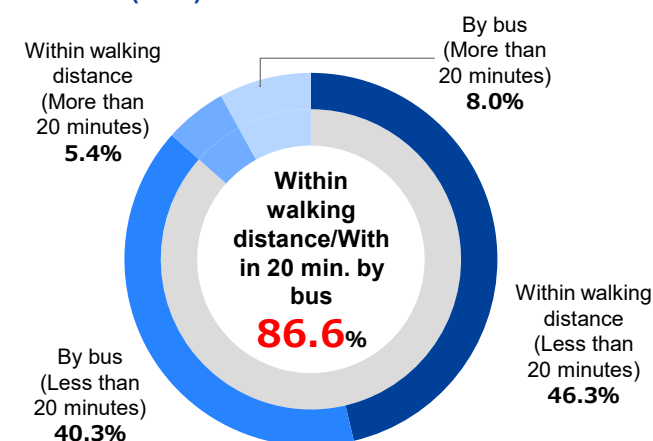
Location offering excellent access to transportation nodes

Access (distance) to nearest expressway interchange



Location convenient for commuting workers

Access (time) to nearest train station



* The pie charts above are calculated based on acquisition prices after planned asset acquisitions (limited to logistics facilities).

Notes on Matters Stated in this Document

Unless otherwise specified, figures indicated in whole numbers are rounded down to the nearest specified unit and figures with a decimal point are rounded to the nearest indicated unit. Unless otherwise specified, descriptions are made based on the following.

"Gains on disposal of assets"

Resulting amount after deducting book value and various expenses directly related to the asset transfer from the asset transfer proceeds.

"Transfer price" "Anticipated acquisition price"

The transfer and the anticipated acquisition prices (excluding the transfer/acquisition costs, settlement of property tax and city planning tax, and consumption tax, etc.) indicated in the trust beneficiary interest sale and purchase contracts and are rounded down to the nearest million yen. Note, in the event that the transfer and the acquisition of an asset is split into 2 phases, figures reflect the total transfer amount for the relevant asset.

"Appraisal value"

Appraisal values for "I Missions Park Inzai", "LOGISTRES Sano" as of May 31, 2025, "T&B Maintenance Center Toyama" and "T&B Maintenance Center Matsue" as of October 31, 2024.

For anticipated acquisitions, using October 31, 2025 as the pricing date for appraisal values.

For quasi co-ownerships appraisal values corresponding to the quasi co-ownership interest ratio of each property as the appraisal date are indicated.

"Adjusted forecast NOI"

For the assets to be transferred, annualized NOI after subtracting the fixed asset tax and city planning tax for the 3 properties excluding "I Missions Park Inzai" from the actual NOI of the 18th fiscal period.

For the anticipated acquisitions, annualized NOI after subtracting the fixed asset tax and city planning tax for the properties from the NOI assumed in the earnings forecasts for the 20th and 21st fiscal periods.

"Adjusted forecast NOI yield" is the ratio of adjusted forecast NOI yield divided by acquisition price.

"Average adjusted forecast NOI yield" is calculated based on a weighted average of acquisition prices.

"Appraisal NOI"

Net operating income calculated using the direct capitalization method as stated in the real estate appraisal report.

"Appraisal NOI yield" Ratio of appraisal NOI to appraisal value as stated in the real estate appraisal report.

"Average appraisal NOI yield" is calculated using the weighted average of appraisal values.

"Building age"

Number of years from the date of construction of the main building of a property acquired in the register to October 31, 2025.

"Average building age" is weighted average based on floor space after factoring in quasi co-ownership stakes.

"Total floor area"

Figures based on the record on the register, rounding down to the nearest whole number. MFLP-REIT will acquire 50% of the quasi co-ownership interests of MFLP Osaka Torishima, however, the figures are indicated based on the property as a whole.

"ICR"

$\text{NOI} \div (\text{Market capitalization} + \text{Interest bearing debt} - \text{Cash and deposits on hand})$

NOI: Annualized NOI based on the assumed NOI for the 19th fiscal period as stated in the Financial Results for the Fiscal Period Ended July 31, 2025 dated September 17, 2025 less the NOI for I Missions Park Inzai and LOGISTRES Sano which will be transferred by the end of the 19th fiscal period.

Market capitalization: Average closing price for investment units for the period between November 1, 2025 and November 30, 2025 x 3,219,699 units.

Interest-bearing debt, Cash and deposits on hand: Projected values for the end of the 19th fiscal period.

"Anticipated acquisition date"

The anticipated acquisition date is the date set forth in the sale and purchase agreement of trust beneficiary interests related to the anticipated acquisition.

The planned acquisition date for the anticipated acquisition may be changed depending on agreement between the MFLP-REIT and the seller.

"Leasable area"

The total floor area (rounded down to the nearest whole number) of each asset held by MFLP-REIT that is deemed to be leasable based on the lease agreement or floor plan, etc. for such building as of October 31, 2025.

(Does not include the leased area indicated in the lease agreements concerning shops, vending machines, solar power generation facilities, parking lots, nursery centers and the like)

"Asset Size"

Aggregate acquisition price

"Average lease term"

"Average lease term" is calculated using the average of the lease terms stated as of October 31, 2025 weighted by the leasable floor area.

"Average remaining lease term"

"Average remaining lease term" is calculated using the average of the remaining term of leases as of October 31, 2025, weighted by the leasable floor area.

"Green Building certification"

Calculations based on total floor area before considering (quasi) co-ownership interests.

"Portfolio Overview"

Values prior to the anticipated acquisitions (as of 30 September, 2025) are as stated in the "Financial Results for the Fiscal Period Ended July 31, 2025" dated September 17, 2025.

"Top 5 property ratio"

The ratio of the total acquisition price of the top five properties to the total acquisition price is indicated.

"Industrial real estate"

Real estate which is used to provide the framework for industrial activity such as data centers, communications facilities, research facilities, manufacturing plants and supply/treatment facilities.

Disclaimer

This material is a summary consisting of the content stated in the “Notice Concerning the Acquisition and Leasing of Domestic Beneficiary Interests in Trust Assets” released by Mitsui Fudosan Logistics Park Inc. (MFLP-REIT) dated December 17, 2025 and additional related information. It is not intended to serve as an inducement or solicitation to trade in any product offered by MFLP-REIT. Any decisions related to investments must be made independently and are your own responsibility.

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MEMO

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