

September 17, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
Mitsui Fudosan Logistics Park Inc.  
(Securities Code: 3471)  
6-8-7 Ginza, Chuo-ku, Tokyo, 104-0061  
Representative: Hiroshi Asai, Executive Director

Asset Management Company:  
Mitsui Fudosan Logistics REIT Management Co., Ltd.  
Representative: Shinobu Sakanoshita, President and Chief  
Executive Officer  
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Notice Concerning Partial Amendments to the Articles of Incorporation and Appointment of Directors

Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) announced that, at the meeting of the Board of Directors of MFLP-REIT held today, MFLP-REIT resolved to propose the partial amendments to the Articles of Incorporation and the appointment of directors described below as agenda items at the 7th General Meeting of Unitholders of MFLP-REIT to be held on October 29, 2025.

For the following matters to come into effect, approval by vote at the General Meeting of Unitholders is required.

1. Main Details and Reasons for the Partial Amendments to the Articles of Incorporation

- (1) This amendment establishes an upper limit on the number of Executive Officers and Supervisory Officers, in order to ensure a proper balance between the number of officers necessary for the proper management of MFLP-REIT and the burden resulting from an increase in the number of officers, taking into consideration the scale of MFLP-REIT’s assets and other factors (Proposed amendment: Article 16). In addition, this amendment includes necessary adjustments of expressions in accordance with the above amendment (Proposed amendments: Article 9, Paragraph 1; Article 10; and Article 20, Paragraph 1).
- (2) Asset Management Fee III is set as the fee linked to the pre-tax earnings and pre-tax earnings per unit for each fiscal period of MFLP-REIT. When calculating Asset Management Fee III, in order to ensure appropriate fee levels by not taking into account the impact of gain (loss) on disposition in the event MFLP-REIT disposes of its properties, the calculation formula will be amended to exclude the gain on disposition of property from the pre-tax earnings in the calculation formula of Asset Management Fee III if a gain on disposition is recorded, and to add back the loss on disposition of property if a loss on disposition is recorded (Proposed amendment: Article 37, Paragraph 1, Item (3)). In addition, in order to clearly define that this amendment is to be applicable starting from the calculation of Asset Management Fee III for the 19th fiscal period (from August 1, 2025 to January 31, 2026), a provision will be made in the Supplementary Provisions to that effect (Proposed amendment: Article 42).

(For details of the partial amendments to the Articles of Incorporation, please refer to the attached “Notice of Convocation of the 7th General Meeting of Unitholders.”)

2. Appointment of Directors

As the term of office of one executive director (Hiroshi Asai) and two supervisory directors (Izuru Goto and Eiko Osawa) will expire as of October 31, 2025, proposals for the appointment of one executive director (Hiroshi Asai) and two supervisory directors (Izuru Goto and Eiko Osawa), effective November 1, 2025, are to be submitted to the General Meeting of Unitholders.

In preparation for any vacancy in the position of executive director or any shortfall in the legally required number of executive directors, a proposal for the appointment of two substitute executive directors (Shinobu Sakanoshita and Akihiko Maruyama), effective November 1, 2025, is also to be submitted.

- (1) Candidate for executive director  
Hiroshi Asai (reappointment)
- (2) Candidates for substitute executive director  
Shinobu Sakanoshita (reappointment)

Akihiko Maruyama (new appointment)

(3) Candidates for supervisory director

Izuru Goto (reappointment)

Eiko Osawa (reappointment)

(For details of the appointment of directors, please refer to the attached “Notice of Convocation of the 7th General Meeting of Unitholders.”)

3. Schedule

September 17, 2025	Meeting of the Board of Directors to approve the proposals to be submitted to the 7th General Meeting of Unitholders
October 10, 2025	Sending of the Notice of Convocation of the 7th General Meeting of Unitholders (scheduled)
October 29, 2025	Holding of the 7th General Meeting of Unitholders (scheduled)

End

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

[Attachment] Notice of Convocation of the 7th General Meeting of Unitholders

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 3471)

Issue date: October 10, 2025

To Our Unitholders

**Mitsui Fudosan Logistics Park Inc.**

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

Hiroshi Asai, Executive Director

## **Notice of Convocation of the 7th General Meeting of Unitholders**

Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) hereby notifies you of and requests your attendance at the 7th General Meeting of Unitholders of MFLP-REIT to be held as outlined below.

**Please note that if you are unable to attend on the day, you are entitled to exercise your voting rights in writing. Please take the time to review the 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 28, 2025 (Tuesday), Japan Standard Time.**

In addition, pursuant to the provisions of Article 93, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (“Investment Trusts Act”), MFLP-REIT provides for the “deemed votes in favor” in Article 14 of the current Articles of Incorporation of MFLP-REIT as described below. Note that neither of the proposals submitted to this General Meeting of Unitholders falls under items set forth under Article 14, Paragraph 2. Accordingly, please keep in mind that unitholders who do not attend on the day and do not exercise their voting rights will be deemed to vote in favor of each proposal at the General Meeting of Unitholders (if several proposals have been submitted among which there are conflicting proposals, then excluding any of such proposals), 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.

(Excerpt from the Articles of Incorporation of MFLP-REIT)

### Article 14 (Deemed Votes in Favor)

1. If a unitholder neither attends a general unitholders meeting nor exercises voting rights, such unitholder shall be deemed to have voted affirmatively to the proposal submitted to the general unitholders meeting (in the cases where more than one proposal have been submitted and they include conflicting proposals, excluding all of those conflicting proposals).
2. The provisions of the preceding paragraph do not apply to resolutions on the proposals pertaining to any of the following matters.
  - (1) Dismissal of executive directors, supervisory directors or independent auditors
  - (2) Dissolution
  - (3) Approval for cancellation of an asset management agreement by the asset management company
  - (4) Cancellation of an asset management agreement by the investment corporation
  - (5) Amendments to the articles of incorporation (however, limited to establishment, revision or abolition of provisions in relation to deemed votes in favor)
3. The number of voting rights held by the unitholders who are deemed to vote in favor of the proposals pursuant to the provisions of Paragraph 1 is included in the calculation of the number of voting rights of the attending unitholders.

Upon convening the General Meeting of Unitholders, measures for electronic provision are taken for the information contained in the Reference Documents for the General Meeting of Unitholders and other documents (the matters for which measures for electronic provision are taken) by posting on the internet on

MFLP-REIT's corporate website as "Notice of Convocation of the 7th General Meeting of Unitholders," and thus available to check by accessing MFLP-REIT's corporate website below. All unitholders are also sent the Reference Documents for the General Meeting of Unitholders in paper format, regardless of whether or not they have requested delivery of the documents be in paper format.

MFLP-REIT's corporate website

<https://www.mflp-r.co.jp/en/ir/meeting.html>

Aside from the website above, the matters for which measures for electronic provision are taken are also posted on the Tokyo Stock Exchange (TSE) website, and thus available to check by accessing the TSE website below, searching by inputting the issuer name (REIT name) or securities code and navigating to "Basic information" → "Documents for public inspection / PR information" → "Notice of General Meeting of Unitholders / Informational Materials for a General Meeting of Unitholders."

TSE website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

## Details

- 1. Date and time:** October 29, 2025 (Wednesday) 10 a.m. (JST)  
(Attendees will be allowed into the venue from 9:30 a.m.)
- 2. Venue:** Room 7 and 8, Otemachi Mitsui Conference  
Otemachi One MITSUI & CO. Building 4F  
1-2-1 Otemachi, Chiyoda-ku, Tokyo

Please ensure that you have the right venue by checking with the “Map to the Venue of the 7th General Meeting of Unitholders” (available in Japanese only) 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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- If a vote in favor or against is not indicated for each proposal on a returned voting form, it is treated as indicating a vote in favor.
  - Upon your attendance on the day, please submit the enclosed voting form to the reception at the venue.
  - Unitholders are requested to bring this notice when attending the Meeting, so as to enable us to save our resources.
  - On the day, an “Operating Results Briefing” by MFLP-REIT’s asset management company Mitsui Fudosan Logistics REIT Management Co., Ltd. is scheduled to be held at the same venue after the closing of the General Meeting of Unitholders. Video of the investor presentation and investor presentation materials for MFLP-REIT’s period ended July 31, 2025, can be viewed on MFLP-REIT’s corporate website (<https://www.mflp-r.co.jp/en/ir/library.html>).
  - 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.
  - If there are any amendments to the matters for which measures for electronic provision are taken, a statement to that effect, the matters before amendment and the matters after amendment will be posted on the internet on MFLP-REIT’s corporate website and the TSE website mentioned earlier in this document.
  - 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 MFLP-REIT’s corporate website (<https://www.mflp-r.co.jp/en/ir/meeting.html>) as notice of resolutions of the General Meeting of Unitholders.

## 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) This amendment establishes an upper limit on the number of Executive Officers and Supervisory Officers, in order to ensure a proper balance between the number of officers necessary for the proper management of MFLP-REIT and the burden resulting from an increase in the number of officers, taking into consideration the scale of MFLP-REIT's assets and other factors (Proposed amendment: Article 16). In addition, this amendment includes necessary adjustments of expressions in accordance with the above amendment (Proposed amendments: Article 9, Paragraph 1; Article 10; and Article 20, Paragraph 1).
- (2) Asset Management Fee III is set as the fee linked to the pre-tax earnings and pre-tax earnings per unit for each fiscal period of MFLP-REIT. When calculating Asset Management Fee III, in order to ensure appropriate fee levels by not taking into account the impact of gain (loss) on disposition in the event MFLP-REIT disposes of its properties, the calculation formula will be amended to exclude the gain on disposition of property from the pre-tax earnings in the calculation formula of Asset Management Fee III if a gain on disposition is recorded, and to add back the loss on disposition of property if a loss on disposition is recorded (Proposed amendment: Article 37, Paragraph 1, Item (3)). In addition, in order to clearly define that this amendment is to be applicable starting from the calculation of Asset Management Fee III for the 19th fiscal period (from August 1, 2025 to January 31, 2026), a provision will be made in the Supplementary Provisions to that effect (Proposed amendment: Article 42).

##### 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 9 (Convocation)</p> <p>1. Except as otherwise prescribed by laws and regulations, general unitholders meetings shall be convened, pursuant to the approval of the Board of Directors, by the executive director in the case where there is one executive director, and by one executive director, in accordance with the order prescribed in advance by the Board of Directors, in the case where there are two <u>or more</u> executive directors.</p> <p>2-5. (Omitted)</p>	<p>Article 9 (Convocation)</p> <p>1. Except as otherwise prescribed by laws and regulations, general unitholders meetings shall be convened, pursuant to the approval of the Board of Directors, by the executive director in the case where there is one executive director, and by one executive director, in accordance with the order prescribed in advance by the Board of Directors, in the case where there are two executive directors.</p> <p>2-5. (Unchanged)</p>
<p>Article 10 (Chairperson)</p> <p>The chairperson of a general unitholders meeting shall be the executive director in the case where there is one executive director, and one executive director, in accordance with the order prescribed in advance by the Board of Directors, in the case where there are two <u>or more</u> executive directors. If the executive director to be the chairperson is absent due to accidents, one of other executive directors or supervisory directors shall be chairperson in accordance with the order prescribed in advance by the Board of Directors.</p>	<p>Article 10 (Chairperson)</p> <p>The chairperson of a general unitholders meeting shall be the executive director in the case where there is one executive director, and one executive director, in accordance with the order prescribed in advance by the Board of Directors, in the case where there are two executive directors. If the executive director to be the chairperson is absent due to accidents, one of other executive directors or supervisory directors shall be chairperson in accordance with the order prescribed in advance by the Board of Directors.</p>
<p>Article 16 (Number of Executive Directors and Supervisory Directors)</p> <p>The Investment Corporation shall have <u>at least one executive director</u> and <u>at least two</u> supervisory directors (and at least one more than the number of executive directors).</p>	<p>Article 16 (Number of Executive Directors and Supervisory Directors)</p> <p>The Investment Corporation shall have <u>no more than two executive directors</u> and <u>no more than three</u> supervisory directors (and at least one more than the number of executive directors).</p>

Current Articles of Incorporation	Proposed Amendments
<p>Article 20 (Convocation)</p> <p>1. Meetings of the Board of Directors shall be convened by the executive director in the case where there is one executive director, and by one executive director in accordance with the order prescribed in advance by the Board of Directors, in the case where there are two <u>or more</u> executive directors.</p> <p>2-4. (Omitted)</p>	<p>Article 20 (Convocation)</p> <p>1. Meetings of the Board of Directors shall be convened by the executive director in the case where there is one executive director, and by one executive director in accordance with the order prescribed in advance by the Board of Directors, in the case where there are two executive directors.</p> <p>2-4. (Unchanged)</p>
<p>Article 37 (Standards for Payment of Asset Management Fees to the Asset Management Company)</p> <p>1. (Omitted)</p> <p>(1)-(2) (Omitted)</p> <p>(3) Asset Management Fee III</p> <p>For each operating period of MFLP-REIT, Asset Management Fee III shall be the amount calculated in accordance with the following formula (rounded down to the nearest one yen).</p> <p>&lt;Formula&gt;</p> <p>[Pre-tax earnings (provided, the amount after adding amortization of goodwill and deducting gain on negative goodwill, and compensating the full amount of losses carried forward, if any) before deducting Asset Management Fees I, II and III, and non-deductible consumption taxes on these Management Fees, calculated at each Settlement Date of such operating period of MFLP-REIT] x EPU x a rate separately agreed upon between MFLP-REIT and the Asset Management Company, which shall not exceed 0.001% (provided, however, that if a relevant operating period falls short of six months or exceeds six months, the rate shall be adjusted by multiplying 0.001% by “183 divided by the actual number of days in the relevant operating period”), whereas:</p> <p>EPU=A/B</p> <p>A: Pre-tax earnings (provided, the amount after adding amortization of goodwill and deducting gain on negative goodwill, and compensating the full amount of losses carried forward, if any) before deducting Asset Management Fees I, II and III, and non-deductible consumption taxes on these Management Fees, calculated at each Settlement Date of such operating period of MFLP-REIT</p> <p>B: Number of issued investment units at the relevant Settlement Date</p>	<p>Article 37 (Standards for Payment of Asset Management Fees to the Asset Management Company)</p> <p>1. (Unchanged)</p> <p>(1)-(2) (Unchanged)</p> <p>(3) Asset Management Fee III</p> <p>For each operating period of MFLP-REIT, Asset Management Fee III shall be the amount calculated in accordance with the following formula (rounded down to the nearest one yen).</p> <p>&lt;Formula&gt;</p> <p>[Pre-tax earnings (provided, the amount after <u>adding loss on disposition attributable to MFLP-REIT in relation to disposition where MFLP-REIT disposes of real estate, etc. (in this Item (3), excluding those falling under Article 29, Paragraph 1, Item (2) (ix); the same applies hereinafter in this Item (3)), and renewable energy power generation facilities, or assets of a similar nature to these held by a corporation holding overseas real estate and deducting gain on disposition attributable to MFLP-REIT in relation to said disposition</u>, adding amortization of goodwill and deducting gain on negative goodwill, and compensating the full amount of losses carried forward, if any) before deducting Asset Management Fees I, II and III, and non-deductible consumption taxes on these Management Fees, calculated at each Settlement Date of such operating period of MFLP-REIT] x EPU x a rate separately agreed upon between MFLP-REIT and the Asset Management Company, which shall not exceed 0.001% (provided, however, that if a relevant operating period falls short of six months or exceeds six months, the rate shall be adjusted by multiplying 0.001% by “183 divided by the actual number of days in the relevant operating period”), whereas:</p> <p>EPU=A/B</p> <p>A: Pre-tax earnings (provided, the amount after <u>adding loss on disposition attributable to MFLP-REIT in relation to disposition where MFLP-REIT disposes of real estate, etc., and renewable energy power generation facilities, or assets of a similar nature to these held by a corporation holding overseas real estate and deducting gain on disposition attributable to MFLP-REIT in relation to said disposition</u>, adding amortization of goodwill and deducting gain on negative goodwill, and compensating the full amount of losses carried forward, if any) before deducting Asset Management Fees I, II and III, and non-deductible consumption taxes on these Management Fees, calculated at each Settlement Date of such operating period of MFLP-REIT</p> <p>B: Number of issued investment units at the relevant Settlement Date</p>

Current Articles of Incorporation	Proposed Amendments
<p>If, during the relevant operating period, a split or consolidation of investment units comes into effect and the number of investment units issued increases or decreases as a result, the amount of Asset Management Fee III shall be adjusted by method stipulated below.</p> <p>i If the investment units of MFLP-REIT are split at a ratio of 1: X, the amount of the Asset Management Fee III for the relevant operating period and each operating period thereafter shall be X times the calculated value of Asset Management Fee III (rounded down to the nearest one yen) according to the above formula (or after adjustments if adjusted as per this adjustment clause).</p> <p>ii If the investment units of the MFLP-REIT are consolidated at a ratio of Y: 1, the amount of Asset Management Fee III for the relevant operating period and each operating period thereafter shall be 1 times of Y the calculated value of Asset Management Fee III (rounded down to the nearest one yen) according to the above formula (or after adjustments if adjusted as per this adjustment clause).</p> <p>(4)-(7) (Omitted)</p> <p>2. (Omitted)</p>	<p>If, during the relevant operating period, a split or consolidation of investment units comes into effect and the number of investment units issued increases or decreases as a result, the amount of Asset Management Fee III shall be adjusted by method stipulated below.</p> <p>i If the investment units of MFLP-REIT are split at a ratio of 1: X, the amount of the Asset Management Fee III for the relevant operating period and each operating period thereafter shall be X times the calculated value of Asset Management Fee III (rounded down to the nearest one yen) according to the above formula (or after adjustments if adjusted as per this adjustment clause).</p> <p>ii If the investment units of the MFLP-REIT are consolidated at a ratio of Y: 1, the amount of Asset Management Fee III for the relevant operating period and each operating period thereafter shall be 1 times of Y the calculated value of Asset Management Fee III (rounded down to the nearest one yen) according to the above formula (or after adjustments if adjusted as per this adjustment clause).</p> <p>(4)-(7) (Unchanged)</p> <p>2. (Unchanged)</p>
(New)	<p><u>Chapter 9 Supplementary Provisions</u></p> <p><u>Article 42 (Effectuation of Amendments)</u></p> <p><u>The amendments to the provisions of Article 37, Paragraph 1 of the Articles of Incorporation shall be applicable starting from the calculation of Asset Management Fee III for the 19th fiscal period.</u></p>

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

As the term of office of the executive director, Hiroshi Asai, will expire as of October 31, 2025, the appointment of one executive director, effective November 1, 2025, 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, 2025.

This proposal is one submitted with the unanimous consent of the supervisory directors at the meeting of the Board of Directors held on September 17, 2025.

The executive director candidate is as follows:

Name (Date of birth)	Career summary, status of significant concurrent holding of positions, and positions and duties at MFLP-REIT
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.
	Nov. 2021    Executive Director, Mitsui Fudosan Logistics Park Inc. (present post)

- The above candidate for executive director owns 24 investment units of MFLP-REIT.
- There is no special interest between the above candidate for executive director and MFLP-REIT.
- The above candidate for executive director currently executes all aspects of the business of MFLP-REIT as the executive 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, etc. The insurance premiums for the insurance policy are paid by MFLP-REIT.

When the insurance period of the insurance policy expires, MFLP-REIT intends to enter into a policy with the same content again. The above candidate for executive director is currently included in the insured under the insurance policy as an executive director. If the above candidate for executive director is appointed as executive director, the person will continue to 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, 2025, 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 17, 2025.

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 Shinobu Sakanoshita as first priority and Akihiko Maruyama as second priority.

Candidate No.	Name (Date of birth)	Career summary, status of significant concurrent holding of positions
1	Shinobu Sakanoshita (Aug. 12, 1965)	Apr. 1989    Joined Mitsui Fudosan Co., Ltd. Apr. 2009    Urban Development Department, Retail Properties Division, Mitsui Fudosan Co., Ltd. Apr. 2015    General Manager of Retail Properties Leasing and Marketing Department (II), Retail Properties Division, Mitsui Fudosan Co., Ltd. Apr. 2017    General Manager of Outlet Department, Retail Properties Division, Mitsui Fudosan Co., Ltd. Apr. 2020    Seconded to Mitsui Fudosan Retail Management Co., Ltd. Apr. 2023    Seconded to Mitsui Fudosan Logistics REIT Management Co., Ltd. President and Chief Executive Officer (present post)
2	Akihiko Maruyama (Aug. 4, 1969)	Apr. 1993    Joined Mitsui Fudosan Co., Ltd. Apr. 2013    Seconded to Mitsui Fudosan Investment Advisors, Inc. Apr. 2019    Executive Manager, Planning and Research Group of Planning and Research Department of Mitsui Fudosan Co., Ltd. Apr. 2025    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, etc. The insurance premiums for the insurance policy are paid by MFLP-REIT.

When the insurance period of the insurance policy expires, MFLP-REIT intends to enter into a policy with the same content again. If each of the above candidates for substitute executive director is appointed as executive director, each 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, Izuru Goto and Eiko Osawa, will expire as of October 31, 2025, the appointment of two supervisory directors, effective November 1, 2025, 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, 2025.

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
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) Nov. 2021 Supervisory Director, Mitsui Fudosan Logistics Park Inc. (present post) Jun. 2023 Outside Audit & Supervisory Board Member, EXEO Group, Inc. (present post) Jun. 2024 Outside Director (Audit and Supervisory Committee Member), Nintendo Co., Ltd. (present post)

- Neither of the above candidates for supervisory director owns investment units of MFLP-REIT.
- There is no special interest between each of the above candidates for supervisory director and MFLP-REIT.
- Each of the above candidates 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, etc. The insurance premiums for the insurance policy are paid by MFLP-REIT.

When the insurance period of the insurance policy expires, MFLP-REIT intends to enter into a policy with the same content again. Each of the above candidates for supervisory director is currently included in the insured under the insurance policy as a supervisory director. If each of the above candidates for supervisory director is appointed as supervisory director, each will continue to 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, or proposals provided for in Article 14, Paragraph 2 of the current Articles of Incorporation of MFLP-REIT, the provisions of “deemed votes in favor” provided in Article 14, Paragraph 1 of the current 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 falls under the category of conflicting proposals or proposals provided for in Article 14, Paragraph 2 of the current Articles of Incorporation of MFLP-REIT.

End