July 17, 2018

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Election of Directors

Nippon Prologis REIT, Inc. ("NPR") today announced that it will submit proposals for board of directors' elections at its general meeting of unit holders Aug. 29, 2018. The submission was approved at the NPR board of directors meeting July 17, 2018.

The following proposals will be effective upon unit holder approval:

1. Re -election of One Executive Director

The term of office for Executive Director Mr. Masahiro Sakashita will expire on Aug. 31, 2018. It is proposed to elect one (1) Executive Director (Mr. Masahiro Sakashita), effective Sept. 1, 2018.

2. Re-election of Two Supervisory Directors

The term of office for both Supervisory Directors Messrs. Katsumi Shimamura and Yoichiro Hamaoka will expire Aug. 31, 2018. It is proposed to elect two (2) Supervisory Directors (Messrs. Katsumi Shimamura and Yoichiro Hamaoka), effective Sept. 1, 2018.

3. Election of One Substitute Supervisory Director

The previous resolution related to the Substitute Supervisory Director Kuninori Oku will expire Aug. 31, 2018. It is proposed to elect one (1) Substitute Supervisory Director (Mr. Kuninori Oku), effective Sept. 1, 2018, to prepare for any potential vacancy in the position of the Supervisory Director or a shortfall in the number of Supervisory Directors as prescribed in applicable laws and regulations.

4. Election of One Substitute Executive Director

To prepare for a potential vacancy in the position of Executive Director or a shortfall in the number of Executive Directors prescribed in applicable laws and regulations, it is proposed to elect one (1) Substitute Executive Director (Mr. Atsushi Toda), effective Sept. 1, 2018.

5. Election of One Supervisory Directors

To further strengthen the governance of NPR's board, it is proposed to elect one (1) additional Supervisory Director (Ms. Mami Tazaki), effective Oct. 1, 2018, and subject to the election of the above-mentioned Supervisory Directors.

6. Schedule of General Meeting of Unit Holders

July 17, 2018	Board of directors' approval of proposals to be submitted to the General Meeting of Unit Holders
Aug. 8, 2018	Submission of notice of convocation of the General Meeting of Unit Holders (scheduled)
Aug. 29, 2018	Holding of the General Meeting of Unit Holders (scheduled)

For more information about Nippon Prologis REIT, please visit:
http://www.prologis-reit.co.jp/english/index.html

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