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For Immediate Release

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Obtention of the Preferential Negotiation Rights

GLP J-REIT hereby announces that GLP Japan Advisors Inc. (hereinafter “GLPJA”), to which GLP J-REIT entrusts the management of its assets, has obtained preferential negotiation rights (hereinafter, the “Preferential Negotiation Rights”) for the acquisitions by the bridge scheme of GLP Joso, GLP Kitamoto, GLP Yasu and GLP Amagasaki III (hereinafter, the “four Properties”) by submitting Letters of Intent to NB1 Godo Kaisha and NB2 Godo Kaisha, the providers¹ of the bridge scheme, as of today.

Details

1. Outline of the four Properties

GLP Joso (Tokyo Metropolitan Area)

Property name		GLP Joso	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	4276 Aza Enokiwada Uchimoriyamachi Joso Ibaraki	
	Land area	38,292 sqm	
Building	Date constructed	July 2021 (Scheduled)	
	Gross floor area	61,478 sqm	
Property Characteristics		■ Located approximately 4.5 km from the Yawara Interchange on the Joban Expressway with excellent access to the Tokyo metropolitan area ■ Entire building was fully occupied shortly after the completion on the back of solid demand for logistics facilities from various companies ■ Current tenant of the property highly evaluated the property for its advantageous location, BCP (Business Continuity Planning) support, amenities and operation efficiency	

¹ The providers of the bridge scheme (NB1 Godo Kaisha and NB2 Godo Kaisha) have no capital relationships nor personnel relationships with GLP J-REIT, GLPJA, and GLP Group. “GLP Group” presents GLP Holdings Limited, the parent company of the sponsor of GLP J-REIT and its group companies.

GLP Kitamoto (Tokyo Metropolitan Area)

Property name		GLP Kitamoto		
Type of specified asset		Real estate trust beneficiary rights		
Land	Location	6-316-2 and other, Shimo Ishito Kitamoto Saitama		
	Land area	25,053 sqm		
Building	Date constructed	June 2021		
	Gross floor area	50,488 sqm		
Property Characteristics		■ Located approximately 2.7 km from the Okegawa-Kano Interchange on the Ken-O Expressway and approximately 4.9 km from the Okegawa-Kitamoto Interchange, giving the property an advantage in securing labor ■ Able to accommodate up to 8 tenants and capture demands for small spaces ■ Due to its excellent access and specifications as a logistics base, 100% of tenants have already agreed to move in before construction is completed ■ Located in an area with low disaster risks and equipped with BCP (Business Continuity Planning) support such as 24-hour security and back-up power source, etc.		

GLP Yasu (Greater Osaka Area)

Property name		GLP Yasu	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	1610-7, Aza Deguchi Oshinohara Yasu Shiga	
	Land area	9,917 sqm	
Building	Date constructed	March 31, 2021	
	Gross floor area	20,350 sqm	
Property Characteristics		■ Area with convenient access to the Meihan National Highway and transportation convenience expected to further improve due to the planned completion of entire Shinmeishin Expressway ■ Exclusive property for Kurasu up co. ltd., a trading company specialized in household and daily products ■ Current tenant of the property improved their logistics operation efficiency and expanded its business on the back of growing demand for E-commerce	

GLP Amagasaki III (Greater Osaka Area)

Property name		GLP Amagasaki III	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	6-79-1, Doicho Amagasaki Hyogo	
	Land area	8,383 sqm	
Building	Date constructed	May 31, 2021	
	Gross floor area	17,256 sqm	
Property Characteristics		■ Located approximately 1km from Amagasaki Nishi Interchange, enabling tenants for broader area distributions via local roads, giving the property an advantage in securing labor ■ Current tenant of the property, a major 3PL company has highly valued its advantageous location and flexibility in responding to individual demands thus deciding to move in to the property ■ Improved work environment through installing large ceiling fans called “Big Ass Fan” and accumulating offices at the top floor with good scenery	

2. Background and Purpose of Obtention of the Preferential Negotiation Rights

In terms of external growth strategy, GLP J-REIT aims to expand its assets through the acquisition of properties developed by its sponsor, GLP Japan and properties acquired from third parties in order to achieve the enhancement of both portfolio quality and profitability.

By utilizing a bridge scheme²³ based on the Optimal Takeout Arrangement (OTA), GLPJA newly obtained the Preferential Negotiation Rights for the four Properties developed by GLP Japan.

Through the obtention of the Preferential Negotiation Rights, GLPJA aims to secure opportunities to acquire modern logistics facilities that can generate stable revenues for GLP J-REIT.

3. Future Outlook

There is no impact from Obtention of the Preferential Negotiation Rights on GLP J-REIT's operation nor on the forecast of dividend payments.

*GLP J-REIT website address: <https://www.glpjreit.com/en/>

² GLP J-REIT refers to a strategy to retain the opportunity for acquiring properties at a lower acquisition price depending on the acquisition timing designated by GJPJA during the preferential negotiation right period as an “Optimal Takeout Arrangement (OTA),” positioning it as one of bridge schemes. While GLPJA can exercise the Preferential Negotiation Rights to obtain the four Properties at any time during the Preferential Negotiation Right periods, GLPJA plans to exercise the Preferential Negotiation Rights by taking into account market environment, etc. such as J-REIT unit price at that time when deciding to acquire the four Properties by exercising the Preferential Negotiation Rights. Therefore, GJPJA may not exercise the Preferential Negotiation Rights at the end.

³ OTA adopted this time is for obtaining a preferential negotiation right without entering into a sales and purchase contract to acquire asset. Therefore, it does not constitute a forward commitment (contract for sale or purchase at a later date, being contracts and the like for the settlement and transfer of goods no less than one month after the signing of the contract) as defined in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc. set by the Financial Services Agency.