

October 15, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT

Representative: Yuma Kawatsuji, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.

Representative: Yuma Kawatsuji, President
Contact: Shinji Yagiba, CFO
(TEL: +81-3-6897-8810)

Determination of Repurchase and Cancellation of Own Investment Units

GLP J-REIT announces that it has decided at the board of directors meeting held today to repurchase its own investment units (hereinafter “Repurchase”) pursuant to the provisions of the Article 80-2 of the Act on Investment Trusts and Investment Corporations of Japan (the “AITIC”) which are applied by replacing the terms and phrases of the provisions of Paragraph 2, Article 80-5 of the AITIC as well as to cancel all Repurchase units (hereinafter “Cancellation”) pursuant to the provisions of the Article 80-2 and 80-4 of the AITIC.

Details are as follows:

1. Reason for Repurchase

GLP J-REIT is targeting to expand unitholder’s value through steady execution of growth strategies such as rent increase, property acquisition and property disposition.

Under the circumstance where a discount on the price of GLP J-REIT’s investment unit continues, GLP J-REIT has been discussing the use of cash on hand which leads to the enhancement of unitholder’s value and decided to allocate a part of the cash to Repurchase and Cancellation which is expected to increase key performance indicators including DPU and NAV per unit for mid to long term by considering the level of its investment unit price, status of cash on hand, financial condition and market environment.

The targeted size of Repurchase is 13 billion yen, which is much larger than the size of Repurchase announced in November 2023 (4 billion yen maximum). The main source of capital for Repurchase is cash on hand caused by continuous property disposition which GLP J-REIT has executed. GLP J-REIT is proceeding efficient use of capital and increase of unitholder’s value by distributing capital gain on sale to unitholders and allocating remaining cash on hand from disposition to Repurchase.

GLP J-REIT will continue to take initiatives in a timely manner to enhance its unitholder value through the execution of growth strategies.

2. Details of Repurchase (Note)

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| (1) Total number of investment units to be repurchased: | 100,000 units (Maximum)
(2.04% of the total outstanding investment units excluding own investment units) |
| (2) Total amount of investment units to be repurchased: | 13 billion yen (Maximum) |
| (3) Repurchase method: | Open-market repurchase on the Tokyo Stock Exchange based on a discretionary transaction agreement with a securities company for the repurchase of own investment units |
| (4) Repurchase period: | From October 16, 2024 to December 30, 2024 |

GLP J-REIT will terminate the transaction for Repurchase when either the total number of repurchased own investment units or the total repurchase amount reaches the maximum amount, or when the repurchase period ends. The total repurchase amount is determined mainly by the status of the cash on hand.

(Note) Due to market conditions and other factors, the total number of repurchased investment units and the total repurchase amount may not reach the maximum amount or Repurchase may not be executed at all.

3. Details of Cancellation

(1) Total number of investment units to be cancelled: All units repurchased (Note)

(2) Expected cancellation date: February 28, 2025

(Note) Actual number of investment units to be cancelled will be announced after completion of Repurchase.

【Reference information】

Ownership status of the own investment units for GLP J-REIT as of October 15, 2024:

- Number of the outstanding investment units: 4,897,731 units
(Excluding the outstanding own investment units)
- Number of the outstanding units owned by GLP J-REIT: 0 unit

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