For information purpose only. The Japanese press release should be referred to as the original.

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To All Concerned Parties

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Notice regarding partial amendment of asset management guideline of the asset management company

LaSalle REIT Advisors K.K. ("**LRA**"), that is an asset management company of LaSalle LOGIPORT REIT's ("**LLR**" or the "**Investment Corporation**"), announces today that LRA has decided to partially amend its asset management guideline, as outlined below.

1. Overview and reason for amendment

With the diversification of indirect investment methods in the excess return strategy, which is part of LLR's active management strategy, a new section on real estate-related liability assets is to be added to the portfolio construction policy in the asset management guideline. In addition, with the need to consider capital strategy in line with fluctuating capital markets, LLR has changed the calculation method of the amount of cash distribution in excess of retained earnings (refund of investment) in its distribution policy, and added unitholder return as the purpose of cash distribution in excess of retained earnings (refund of investment).

The addition of the section on real estate-related liability assets in the portfolio construction policy is intended to add points to note for investing in real estate-related liability assets, such as specified corporate bonds, which are debt assets, in addition to the current real estate-related assets, including equity assets. We intend to expand these indirect investment methods to diversify investment opportunities and maximize earnings in the future.

The change in the calculation method of distributions in excess of retained earnings among the changes in distribution policy, if the amount to be distributed in excess of retained earnings is calculated by deducting the total amount of accumulated depreciation recorded for the previous fiscal period from the total amount of accumulated depreciation calculated for the subject fiscal period, which was previously the target amount for the amount of distributions in excess of retained earnings, in this case, the amount of continuous distributions in excess of retained earnings will change during the calculation period in which the property is disposed. Therefore, the amount of the target amount of continuous excess of retained earnings distribution is to be calculated based on the amount equivalent to depreciation recorded for the last day of the subject fiscal period, so that the distribution amount can be equalized regardless of whether the property is disposed or not.

The change to be added for the purpose of unitholder return among the changes to the distribution policy is intended to enable more diverse methods of unitholder return in an environment in which flexibility in capital policy and distribution policy is required in response to fluctuations in the capital market environment.

2. Outline of amendment (The provisions noted below are only those where major changes were made. The description of other non-amended provisions has been omitted. Underlined parts indicate where changes were made. The table also shows the changes from "Part 1. Fund Information, I. Overview of the Fund, 2. Investment Policy" in the Annual Securities Report (Japanese) submitted on May 30, 2024.)

<After Amendment>

2 Investment policy

(1) Investment policy

(Omitted)

(ⅳ) Portfolio construction policy

(Omitted)

(C) Due diligence standard

In order to judge the investment suitability of real estate-related assets and real estate-related liability assets (liability assets such as corporate bonds and specified corporate bonds, etc., backed by assets such as real estate-related loans as specified in Article 30, 2, (1), (XIII) and other real estate, etc. (defined in (F) below). The same applies below.), we will conduct property surveys (due diligence) focusing on the following items.

(Omitted)

(F) Points to note when investing in real estate-related liability assets

The Investment Corporation may invest in real estate-related liability assets for the primary purpose of supplementing the earnings of its real estate portfolio.

The Investment Corporation's investment in real estate-related liability assets shall meet all of the following conditions:

a. Loans, etc. to real estate investment vehicles whose sole purpose is to hold the assets listed in Article 30, paragraph 1, (1) and (2), (i) through (iv) or (vi) of the Articles of Incorporation (in this (F), hereinafter collectively referred to as "**real estate, etc.**") and not to conduct any other business, and for which the source of repayment is limited only to the assets held by the real estate investment vehicle and the cash flows generated by such assets.
b. Loans, bonds, etc., regardless of form, which are deemed to be loan receivables, etc. (including those converted into trust beneficiary interests and positions under loan participation agreements pertaining to loan receivables, etc.)
c. Those that have priority over equity investments such as TK equity interests, etc. in the order of repayment.

When investing in real estate-related liability assets, in addition to confirming that the underlying real estate, etc. meets the investment criteria defined in (B) above, the following items shall also be confirmed and carefully considered.

a. Such investment in real real estate-related liability assets is not subject to restrictions from the viewpoint of laws and regulations.
b. Of the amount to be paid by the borrower of the real estate-related liability assets on each payment date, an appropriate amount of money shall be paid to the Investment Corporation, taking into consideration the amount of the real estate-related liability assets held by the Investment Corporation, seniority and subordination, and other factors.
c. The suitability of the structure and relevant counterparties must be confirmed.
d. There is a certainty that repayment of the principal and interest on the real estate-related

liability assets will be made.

e. The Investment Corporation's balance of investments in real estate-related liability assets shall be less than 5% of its total assets as of the end of the immediately preceding fiscal period (However, this may temporarily exceed 5% if total assets fluctuate significantly due to the acquisition or disposition of properties during the fiscal period.)

(G) Points to note when investing in other assets

When LLR invests in real estate (it includes the underlying real estate asset which backs up the real estate etc. specified in Article 30, Paragraph 1 and real estate compatible securities or real estate-related liability assets. The same applies to (G) below.) based on Article 29, paragraph 1 of the Asset Management Guidelines, whenever LLR stipulates that "its main property use is logistics or properties that can become logistics properties", it should be noted that LLR is permitted to acquire those assets in compliance with such provisions.

With respect to other assets, in addition to considering each given properties' characteristics and competitiveness, LLR will consider a given asset's relevance to real estate and the degree to which acquisition is possible, while also factoring in the contributions this other asset would make to enhancing shareholder value, however, no specific investment standards will be assumed, except as otherwise provided for in this asset management guideline. However, for each other asset, careful consideration will be given to the appropriateness of said asset as it relates to conforming with LLR's rules and regulations, as well as how the asset relates to those definitions pertaining to investment area and investment criteria prescribed under Article (A) and (B) above, and appropriate and thorough due diligence will be conducted.

(Omitted)

(3) Distribution policy

(Omitted)

(ii) Distribution of cash in excess of profit (Note 1)

(Omitted)

(A) Return of capital which qualifies as a distribution, etc., for capital reduction under the tax laws ("Distribution for Capital Reduction")

(Omitted)

The Investment Corporation shall, after considering other options such as utilization for repairs and capital expenditures, repayment of borrowings, and application to funds for acquisition of new properties, for the time being, target such amount for the amount equivalent to 30% of the amount of depreciation equivalent to be recorded as of the last day of the relevant fiscal period; provided, however, that the amount of distributions in excess of retained earnings shall be determined upon comprehensive consideration of the prevailing economic environment, market trends within the real estate and leasing markets, amount of any capital expenditures necessary to maintain or improve the competitiveness of its assets, net income during the applicable fiscal period, earnings level including one-time earnings such as any capital gains from, or any penalties paid on cancellation of, the sale of real estate assets, distribution level during the applicable fiscal period including the amount of distributions in excess of retained earnings, the Investment Corporation's financial conditions (in particular, the appraisal LTV (Note 1)) and other factors ("Continuous Distributions in Excess of Retained Earnings"). Provided, however, that in consideration of the aforementioned factors, the Investment Corporation may not make all or part of the Continuous Distributions in Excess of Retained Earnings.

Furthermore, in addition to the Continuous Distributions in Excess of Retained Earnings, in the case where the amount of DPU is expected to temporarily decrease to a certain extent

due to the issuance of new investment units, issuance of investment corporation bonds, capital procurement such as debt financing, large scale repairs due to natural disasters such as earthquakes or accidents such as fires, or payments of monies as litigation settlement, or capital losses on the sale of real estate assets, or other reasons, the Investment Corporation may make temporary Distribution for Capital Reduction in an amount determined by it for the purpose of smoothing out the amount of DPU or of unitholder return ("Temporary Distributions in Excess of Retained Earnings").

(Omitted)

<Before Amendment>

2 Investment policy

(1) Investment policy

(Omitted)

(iv) Portfolio construction policy

(Omitted)

(C) Due diligence standard

In order to judge the investment suitability of real estate-related assets to be invested in, we will conduct property inspections (due diligence) focusing on the following items.

(Omitted)

(F) Points to note when investing in other assets

When LLR invests in real estate (it includes the underlying real estate asset which backs up the real estate etc. and real estate compatible securities. The same applies to (F) below.) based on Article 29, paragraph 1 of the Asset Management Guidelines, whenever LLR stipulates that "its main property use is logistics or properties that can become logistics properties", it should be noted that LLR is permitted to acquire those assets in compliance with such provisions.

With respect to other assets, in addition to considering each given properties' characteristics and competitiveness, LLR will consider a given asset's relevance to real estate and the degree to which acquisition is possible, while also factoring in the contributions this other asset would make to enhancing shareholder value, however, no specific investment standards will be assumed. However, for each other asset, careful consideration will be given to the appropriateness of said asset as it relates to conforming with LLR's rules and regulations, as well as how the asset relates to those definitions pertaining to investment area and investment criteria prescribed under Article (A) and (B) above, and appropriate and thorough due diligence will be conducted.

(Omitted)

(3) Distribution policy

(Omitted)

(ii) Distribution of cash in excess of profit (Note 1)

(Omitted)

(A) Return of capital which qualifies as a distribution, etc., for capital reduction under the tax laws ("Distribution for Capital Reduction")

(Omitted)

The Investment Corporation shall, after considering other options such as utilization for repairs and capital expenditures, repayment of borrowings, and application to funds for acquisition of new properties, for the time being, target such amount for the amount equivalent to 30% of the amount resulting from deducting the total amount of the accumulated

depreciation recorded as of the last day of the previous fiscal period from the total amount of accumulated depreciation calculated as of the last day of the relevant fiscal period; provided, however, that the amount of distributions in excess of retained earnings shall be determined upon comprehensive consideration of the prevailing economic environment, market trends within the real estate and leasing markets, amount of any capital expenditures necessary to maintain or improve the competitiveness of its assets, net income during the applicable fiscal period, earnings level including one-time earnings such as any capital gains from, or any penalties paid on cancellation of, the sale of real estate assets, distribution level during the applicable fiscal period including the amount of distributions in excess of retained earnings, the Investment Corporation's financial conditions (in particular, the appraisal LTV (Note 1)) and other factors ("Continuous Distributions in Excess of Retained Earnings"). Provided, however, that in consideration of the aforementioned factors, the Investment Corporation may not make all or part of the Continuous Distributions in Excess of Retained Earnings.

Furthermore, in addition to the Continuous Distributions in Excess of Retained Earnings, in the case where the amount of DPU is expected to temporarily decrease to a certain extent due to the issuance of new investment units, issuance of investment corporation bonds, capital procurement such as debt financing, large scale repairs due to natural disasters such as earthquakes or accidents such as fires, or payments of monies as litigation settlement, or capital losses on the sale of real estate assets, or other reasons, the Investment Corporation may make temporary Distribution for Capital Reduction in an amount determined by it only for the purpose of smoothing out the amount of DPU ("Temporary Distributions in Excess of Retained Earnings").

(Omitted)

3. Date of amendment
August 23, 2024

4. Future outlook
There are no changes to the forecast of management status for the fiscal period ended August 2024 (3/1/2024~ 8/31/2024) and the fiscal period ended February 28, 2025 (9/1/2024~ 2/28/2025) due to this matter.

5. Other
LLR submitted today an extraordinary report to the Director-General of the Kanto Local Finance Bureau regarding this matter.

* LLR's website: https://lasalle-logiport.com/english/

This notice is an English translation of the Japanese announcement dated August 23, 2024. No assurance or warranties are made regarding the completeness or accuracy of this English translation. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.