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

October 15, 2024

To All Concerned Parties

REIT Issuer:
LaSalle LOGIPORT REIT
1-11-1, Marunouchi, Chiyoda-ku, Tokyo
Representative: Taira Jigami, Executive Director
(Securities Identification Code: 3466)

Asset Manager:
LaSalle REIT Advisors K.K.
Representative: Taira Jigami, President and CEO
Contact: Takeshi Yamaguchi, Head of Fund Management
TEL: +81-3-6778-5400

Notice regarding disposition of domestic real estate trust beneficiary interest

LaSalle REIT Advisors K.K. ("**LRA**" or "**Asset Manager**"), to which LaSalle LOGIPORT REIT ("**LLR**") has entrusted the management of its assets, announces that LRA has resolved to dispose one asset (the "**Disposition")** as outlined below under "1. Disposition overview" (the "**Intended Disposition Asset**") as described below.

1. Disposition overview

Area	Property number	Asset name	Location (city or ward, prefecture)	Buyer	Intended Disposition Price (million yen) (Note 1)	Book Value (million yen) (Note 2)	Gain/Loss on Disposition (million yen) (Note 3)	Appraisal Value (million yen) (Note 4)
Tokyo area	Tokyo -9	LOGIPORT Kawagoe	Kawagoe-city, Saitama	LJPF GK	Total 13,000	11,639	1,360	12,900
					1st 2,600	2,327	272	
					2nd 10,400	9,311	1,088	

(1) Purchase & Sale agreement date : October 15, 2024

(2) Intended disposition date (Note 5) : 1st (joint co-ownership interest of 20%) May 1, 2025 (delivery and settlement date) 2,600 million yen
: 2nd (joint co-ownership interest of 80%) November 4, 2025 (delivery and settlement date) 10,400 million yen

(3) Buyer : Please refer to "4. Buyer Profile" below

(4) Disposition proceeds : The proceeds will be used for unitholder returns and for indirect investment in properties acquired by Special Purpose Company. For details, please refer to "2. Reasons for the Disposal and policy for use of proceeds from disposition" below.

(5) Settlement method : To be paid in a lump sum on the intended disposition date (see (2) above)

(6) Broker involved : Not applicable

Notes:

1. "Intended Disposition Price" is the price to be paid for the Intended Disposition Asset pursuant to the Purchase & Sale Agreement for Trust Beneficiary Interest (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).
2. "Book Value" is the book value as of August 31, 2024. In addition, The book values for the 1st and 2nd are calculated by proportionally dividing the book value as of August 31, 2024, according to the joint co-ownership interest in the trust beneficiary interest of the Disposition.
3. The gain on disposition (the amount obtained by deducting the assumed book value on the intended disposition date and the estimated amount of various expenses related to the disposition from the intended disposition price) may fluctuate, so the "Gain/Loss on Disposition" shown is the difference between the intended disposition price and the book value.
4. The appraisal was commissioned to Tanizawa Sogo Appraisal Co., Ltd., and the "Appraisal value" is the appraisal value stated in the relevant appraisal reports as of August 31, 2024.
5. The intended disposition date may be changed to a date separately agreed upon by the buyer and seller in accordance with the Trust Beneficiary Interest Purchase & Sale Agreement.

2. Reasons for the Disposition and policy for use of proceeds from disposition

LLR has adopted an active management strategy that takes into account the current capital market environment, capital costs and investment unit prices, and is pursuing optimal capital raising methods that respond to fluctuations in the capital markets and uses of proceeds that contribute to increasing unitholder value. In terms of capital raising, we are continuously disposing of properties in light of the phenomenon of the reversal of capital costs in the real estate market and capital market. With regard to the use of these proceeds, while distributing the gains on disposition over multiple fiscal periods, we are using the proceeds from the disposition for unitholder returns such as allocating the funds to high-return investments that exceed the cost of capital and repurchasing own investment units at a price level that offers investment potential.

As part of this strategy, we have judged that disposing of the Intended Disposition Asset of over two fiscal periods, the fiscal period ended August 2025 and the fiscal period ended February 2026, and returning the entire gain on disposition as dividend resources to improve the level of distributions will contribute to maximizing unitholder value. In the Disposition, LLR plans to dispose of LOGIPORT Kawagoe to the buyer, while acquiring LOGIPORT Kawasaki Bay (15% joint co-ownership interest in the trust beneficiary interest) from the buyer through a special purpose company (the "**SPC**") in an exchange transaction (Note). In view of the current capital raising environment, LLR is considering investing in the SPC (indirect investment) that will acquire LOGIPORT Kawasaki Bay (15% joint co-ownership interest in the trust beneficiary interest) from the buyer, rather than acquiring LOGIPORT Kawasaki Bay (15% joint co-ownership interest in the trust beneficiary interest) directly.

The proceeds from the Disposition will be used for unitholder returns, such as the repurchase of own investment units, and we are also considering using them for the investment in the SPC mentioned above.

Furthermore, the capital raising methods for the SPC has not yet been decided, and LLR has not decided to invest in the SPC as of the date of this press release, and there is no guarantee that it will be able to do so.

Note:

LJPF GK, the buyer of LOGIPORT Kawagoe, is scheduled to dispose of joint co-ownership Interest (3% for the 1st and 12% for the 2nd) in the trust beneficiary interest of LOGIPORT Kawasaki Bay to the SPC on the same date as the intended disposition date. The settlement of the 1st and 2nd of the Disposition are conditional on the buyer's execution of the disposition of the joint co-ownership interest in the trust beneficiary interest in LOGIPORT Kawasaki Bay to the SPC.

3. Description of Intended Disposition Asset

(1) Overview of Intended Disposition Asset

Tables (2) through (4) below provide an overview of the Intended Disposition Asset (the "**Individual Property Tables**" in 3). When referring to the Individual Property Tables, please refer to the following explanation for terms used.

In principle, unless otherwise noted, all information included in the tables is as of August 31, 2024.

a. Explanation on the section

- "Use" column indicates the primary building's type of use stated in the property registry.

b. Explanation on "Overview of specified asset"

- "Intended disposition date" represents the purchase date of the trust beneficiary interest of the Intended Disposition Asset, as shown in the relevant Trust Beneficiary Interest Purchase & Sale Agreement.
- "Intended disposition Price" represents the summary of the trust beneficiary interest of the Intended Disposition Assets, as shown in the relevant Trust Beneficiary Interest Purchase & Sale Agreement (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).
- "Overview of trust beneficiary interest" includes the entrustment date, trustee and trust maturity date of the Intended Disposition Asset upon Disposition that is planned on the date of this press release.
- "Location" of "Land" represents the displayed address of the property. If there is no displayed address, the building address in the property registry is shown (If there are multiple addresses shown on the property registry, then one address will be chosen).
- "Land area" of "Land" is based on the description in the land registry, and the land area of some sites may not match the current status.
- "Zoning" of "Land" represents the types of districts listed in Article 8, Paragraph 1, Item 1 of the City Planning Act (as amended).
- "SCR" of "Land" represents the ratio of the building area of buildings to the site area, as depicted in Article 53 of the Building Standards Act (as amended), indicating the upper limit of the site coverage ratio ("SCR") as determined in city planning in accordance with the zoning.
- "FAR" of "Land" represents the ratio of the total floor area of buildings to the site area, as depicted in Article 52 of the Building Standards Act, indicating the upper limit of the floor area ratio ("FAR") as determined in city planning in accordance with the zoning.
- "Form of ownership" of "Land" and "Building" represents the type of rights owned by the trustee with respect to the Intended Disposition Asset.
- "Presence or absence of pledged collateral setting" indicates whether a property is scheduled to be pledged by LLR as collateral after Disposition of corresponding asset and an overview of the collateral if such property is scheduled to be pledged as collateral.
- "Master lessee" represents the companies with which the trustee has entered into or will enter into a master lease agreement for the Intended Disposition Asset.
- "Type of master lease" represents, in accordance with the terms and conditions of the master lease agreement, "pass-through type" for the pass-through type master lease in which rent received by the lessor is in principle the same amount as the rent received by the master lessee from end-tenants, and "sub-lease type" for the sub-lease type master lease in which rent received by the lessor is fixed even if

the rent received by the master lessee from end-tenants change.

- "Overview of property assessment report" represents the summary of the engineering report of the Intended Disposition Asset conducted by Earth-Appraisal Co., Ltd. upon request by LLR. The engineering firm conducted an investigation of building deterioration conditions, planning of short-term and long-term repair and maintenance, an investigation of building code compliance, and an environmental assessment with respect to hazardous substances. The engineering report represent a judgment and an opinion of the engineering firms mentioned above only at a certain point in time, and any adequacy and accuracy of the report are not guaranteed.
- "Structure / No. of floors" and "Type" of the building are based on the property registry.
- "Completion date" of the building represents the date of completion as described in the property registry.
- "Gross floor area" of the building is based on the property registry.
- "Property manager" is the property management company with which the trustee will enter into a property management agreement in order to manage the trust property.
- "Lease" is based on the lease agreements for the Intended Disposition Asset. The information in "Lease" is as of August 31, 2024.
- "Number of tenants" is based on the number of buildings described in the lease agreements for the trust property. Should master lease agreements be entered into or are going to be entered into, this figure represents the total number of end-tenants. However, tenants who have entered into multiple lease agreements are counted as one tenant. The information in "Number of tenants" is as of August 31, 2024.

c. Explanation on "Remarks"

- "Remarks" indicate items believed to be materially important in terms of the relationship of rights and use of acquired asset as well as items believed to be materially important in consideration of their impact on appraisal value, profitability, and possibility of disposal regarding a given acquired asset based on the information as of August 31, 2024, and includes the following items:
  - Major restrictions or regulations under laws and other rules
  - Major encumbrances or restrictions related to rights and duties
  - Major matters concerning lease terms agreed with tenants or end tenants, or major status, etc. of property use by tenants or end tenants
  - Major matters when there are structures or other physical elements that cross abutting real estate boundary lines, or when there are problems in confirming real estate adjacent boundaries

d. Explanation of "Outline of leasing"

- "Outline of leasing" represents the effective terms and conditions of lease agreements with the top two tenants as of August 31, 2024, based on the leased area occupied space for the trust property. In cases where a master lease agreement is entered into, it represents lease agreements between the end tenants and the master lessee.
- "Leased area" means the leased area of the building stipulated in the respective lease agreement of the property as of August 31, 2024 and the figures are rounded down to the nearest whole number.
- "Annual rent" is calculated by multiplying by twelve the monthly rent (including common area maintenance fees but excluding national and local consumption taxes; if the property has multiple tenants, the total of all monthly rents) for the building stipulated in each lease agreement of the Intended Disposition Asset as of August 31, 2024. Figures are rounded down to the nearest million yen.

- "Security deposit" represents the outstanding balance of tenant leasehold and security deposit from the respective end-tenants set forth in the corresponding lease agreements as of August 31, 2024. Figures are rounded down to the nearest million yen.
- The information in "Outline of leasing" is as of August 31, 2024.

e. Explanation of the "Outline of the appraisal report"

- "Outline of the appraisal report" describes the summary of the appraisal report for the Intended Disposition Asset prepared by the appraiser upon LLR's request. Such appraisal reports represent a judgment and an opinion of the appraiser as an evaluator at a certain point in time, and any adequacy, accuracy of the report or feasibility of a transaction at such appraisal value are not guaranteed. In this item, figures are rounded down to the nearest unit and ratios are rounded to the first decimal place.

(2) Overview of specified asset

Asset name		LOGIPORT Kawagoe
Use		Warehouse
Type of specified asset		Real estate trust beneficiary interest
Planned disposition date		1st (joint co-ownership interest of 20%) May 1, 2025 2nd (joint co-ownership interest of 80%) November 4, 2025
Intended disposition price		13,000 million yen
Overview of trust beneficiary interest	Entrustment date	December 22, 2011
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	February 28, 2027
Land	Location	3-5-1, Yoshinodai, Kawagoe-city, Saitama
	Land area	34,768.45 m^2
	Zoning	-
	SCR	60%
	FAR	200%
	Form of ownership	Ownership
Presence or absence of pledged collateral setting		None
Master lessee		-
Type of master lease		-
Appraisal value (Date of Valuation)		12,900 million yen (as of August 31, 2024)
Real estate appraiser		Tanizawa Sogo Appraisal Co., Ltd.
Overview of engineering	Appraiser	Earth-Appraisal Co., Ltd.
	Appraisal date	November 2022
	Emergency repair cost	-
	Short-term repair cost	-
	Long-term repair cost	315,639 thousand yen / 12 years (annual average: 26,303 thousand yen)
Building (Note)	Structure / No. of floors	① Reinforced steel concrete structure, steel structure aluminum-zinc alloy coated steel roofing, 4-story ② Steel flat roof construction ③ Light weight steel frame galvanized steel plate sprayed construction

		④ Reinforced concrete flat roof construction ⑤ Light weight steel frame galvanized steel plate sprayed construction
	Completion date	January 2011
	Gross floor area	① 50,742.47 ㎡ ② 60.13 ㎡ ③ 1.61 ㎡ ④ 32.50 ㎡ ⑤ 1.61 ㎡
	Type	① Warehouse ② Resting area ③ Guard station ④ Trash area・Pumping Station ⑤ Guard station
	Form of ownership	Ownership
Property manager		CRE INC.
Lease	Number of tenants	4
	Annual rent	665 million yen
	Security deposit	162 million yen
	Leased area	53,053 m^2
	Net Rentable area	53,087 m^2
	Occupancy rate	99.9 %
Remarks		None

Note:

Buildings ② through ⑤ described in "Building Type" are attached to the building ①.

(3) Outline of leasing

Outline of leasing			
Tenant	Leased area	Annual rent (excluding national and local consumption taxes)	Security deposit
Undisclosed (Note)	Undisclosed (Note)	Undisclosed (Note)	Undisclosed (Note)
Contract type: Undisclosed (Note) Rent revision: Undisclosed (Note) Early termination: Undisclosed (Note)			
Keiyo Distribution Warehouse, inc.	13,313 m^2	Undisclosed (Note)	Undisclosed (Note)
Contract type: Fixed-term lease agreement Rent revision: Undisclosed (Note) Early termination: Undisclosed (Note)			

Note:

Not disclosed because approval has not been obtained from the tenant or other unavoidable circumstances.

(4) Outline of appraisal reports

Outline of appraisal report			
Appraisal value		12,900 million yen	
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.	
Appraisal date		August 31, 2024	
Item		Details (million yen)	Outline
Income approach value		12,900	Assessed by correlating the price based on the DCF method with verification by the direct capitalization method
Direct capitalization method		13,000	
Operating revenues		689	
	Total potential revenue	712	Assessed based on the revenue from rent and common area maintenance that could be procured on a consistent basis for a mid-to-long term.
	Loss such as vacancy	22	Assessed based on the standard vacancy rate that could be procured on a consistent basis for a mid-to-long term.
Operating expenses		149	
	Maintenance costs	31	Based on historical actuals and current contract terms and conditions and also assessed based on maintenance fee levels of comparable real estate
	Utility costs	44	Assessed based on the levels of comparable properties and past results of the property
	Repair costs	8	Assessed based on the repair and renewal expenses described in the Engineering Report and verified against other comparable real estate
	Property management fees	4	Assessed based scheduled terms and conditions
	Tenant solicitation expenses	5	Assessed based tenant lease rollover assumptions
	Property taxes	53	Assessed based on previous year's actual amount
	Non-life insurance premiums	1	Assessed based on a quote received from insurance company
	Other expenses	0	Assessed based on previous year's actuals and compared against comparable real estate
Net operating income		540	
	One-time investment gains	1	The investment yield is assessed as 1.0%
	Capital expenditure	19	Assessed based on the repair and renewal expenses described in the Engineering Report and verified against other comparable real estate
Net income		521	

	Capitalization rate	4.0%	Assessed based on examples of comparable real estate transactions while taking into account particular factors specific to the Newly Acquired Asset
Discounted cash flow method		12,900	
	Discount rate	4.1%	Assessed based on examples of comparable real estate transactions while also taking into account additional yield premium relative to other financial assets in consideration of individual characteristics of the real estate
	Terminal capitalization rate	4.2%	Assessed based on the capitalization rate coupled with reflecting uncertainties about the future and other market trend risks
Cost method value		13,100	
Proportion of land		61.9%	
Proportion of building		38.1%	
Other points to be noted for the determination of appraisal value			None

4. Buyer Profile

Name		LJPF GK
Address		1-11-1 Marunouchi Chiyoda-ku Tokyo
Representative		Representative member : LJPF1 *Ippan Shadan Hojin* Person to execute duties : Masakazu Hongo
Line of business		1. Acquisition, holding, management and disposal of real estate 2. Leasing and management of real estate 3. Acquisition, holding and disposal of real estate trust beneficiary interest 4. All businesses incidental or related to the businesses listed above
Capital		JPY 100,000 (as of October 15, 2024)
Relationship with LLR and LRA		
	Capital ties	There are no significant capital relationships.
	Personal relations	There are no significant personal relationships.
	Business relationship	There are no significant business relationships.
	Applicable situation to related parties	Although the company is not a related party of LLR or LRA, it has concluded an asset management agreement with the Sponsor, it is a related party under LRA's rules on transactions with interested parties as it has entered into an asset management agreement with LaSalle K.K., the parent company of LRA.

5. Transactions with Related Parties

Since the buyer falls under the category of the related party under the Related Party Transaction Rules of the Asset Manager, all rules and regulations applicable toward obtaining necessary deliberations and resolutions were conducted.

6. Summary about brokers

No brokers were used to conduct this acquisition.

7. Financial impacts on LLR in the event of failure to fulfill forward commitment

LLR shall treat the Disposition as falling under the category of forward commitment, etc. (Note). In accordance with the terms and conditions of the purchase and sale agreement for the Intended Disposition Asset, if the buyer fails to execute the payment terms by the agreed date as well as failing to perform other contractual obligations, LLR has the right to demand the buyer to remedy such breach within a specified amount of time of 10 days or more. If the breach is not remedied within the specified duration, the purchase and sale agreement can be terminated. Moreover, LLR has the right to claim compensation for damages amounting to 20% of the disposition price (However, excluding, consumption tax and local consumption tax). Given that LLR is the seller of the asset, LLR does not bear any financing risk with respect to the buyer's payment obligation.

Even if the forward commitment is breached, it is assumed that the impact to LLR's finances is low.

Note:

Forward commitment, etc. refers to a future purchase/sale that promises settlement and delivery more than one month after the date of the execution of a contract.

8. Future Outlook

Please refer to the "Financial Results (REIT) for the Fiscal Period Ended August 31, 2024" released today.

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