December 26, 2024

For Immediate Release

Real Estate Investment Trust
Japan Logistics Fund, Inc. (Security Code: 8967)
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Notice Concerning Split of Investment Units, Partial Amendment to the Articles of Incorporation and Revision of the Forecast Distribution per Unit

Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announces that JLF has decided to split its investment units (hereinafter referred to as the "Split") and to amend its articles of incorporation at its Board of Directors held on December 26, 2024 as below.

In conjunction with the implementation of the Split, JLF has also revised the forecast distribution per unit for the fiscal period ending July 31, 2025 (from February 1, 2025 to July 31, 2025) announced in the "REIT Financial Report for the six-month period ended July 31, 2024 (The 38th Period)" (hereinafter referred to as the "Financial Report") dated September 11, 2024.

1. Purpose of the Split

JLF will implement the Split, aiming to further expand the investor base, especially among individuals, and improve the liquidity of the investment units by creating a more accessible investment environment for investors.

2. Outline of the Split

(1) Method of the Split

As of January 31, 2025 as the record date, each of the investment units owned by the unitholders who are registered or recorded in the final unitholder registry as of the same day will be split at a ratio of three to one.

(2) Number of investment units to be increased through the Split, etc.

Number of investment units issued and outstanding before the Split	: 930,700 units (Note 1)
Number of investment units to be increased through the Split	: 1,861,400 units (Note 1)
Number of investment units issued and outstanding after the Split	: 2,792,100 units (Note 1)
Total number of investment units authorized to be issued after the Split	: 30,000,000 units (Note 2)

(Note 1) Although the figures are based on the total number of investment units issued and outstanding of 930,700 units as of today, as announced in the "Notice Concerning Investment Units Buybacks and Cancellation Program (Buybacks under the Provisions of Article 80-5 of the Act on Investment Trust and Investment Corporations, and Cancellation under the Provisions of Article 80, Paragraph 2 and Paragraph 4 of the Act)" dated September 11, 2024, the Board of Directors of

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JLF has decided to acquire its own investment units from September 12, 2024 to December 30, 2024, and all acquired units will be cancelled on January 31, 2025, Therefore, the above figures will change according to the total number of units to be cancelled. The actual number of investment units to be increased through the split will be announced after the total number of investment units to be cancelled is determined.

(Note 2) Please refer to "3. Partial amendment to the articles of incorporation" below.

(3) Schedule of the Split

Date of public announcement of record date	: January 16, 2025 (scheduled)
Record date	: January 31, 2025
Effective date	: February 1, 2025

3. Partial amendment to articles of incorporation

(1) Rationale of amendment

For increasing the total number of investment units authorized to be issued in proportion to the Split, JLF will amend Article 5, Paragraph 1 of the Articles of Incorporation of JLF by a resolution of the Board of Directors, without a resolution of the General Meeting of Unitholders, pursuant to Article 184, Paragraph 2 of the Companies Act, which is applicable according to Article 81-3, Paragraph 2 of the Act on Investment Trusts and Investment Corporations.

(2) Details of amendment

Details of the amendment are as follows (the underlined part refers to the amendment).

Pre-amendment	Post-amendment
Article 5: Total number of investment units authorized to be issued 1. The total number of investment units of the Investment Corporation authorized to be issued shall be <u>10</u> million units.	Article 5: Total number of investment units authorized to be issued 1. The total number of investment units of the Investment Corporation authorized to be issued shall be <u>30</u> million units.

(3) Schedule of amendment (effective date)

February 1, 2025

4. Revision of the forecast distribution per unit

In accordance with the Split, the forecast distribution per unit for the fiscal period ending July 31, 2025 (from February 1, 2025 to July 31, 2025) announced in the Financial Report will be revised according to the ratio of the unit split (one-third). Since this revision is due to the Split and the costs associated with the Split are insignificant, there is no substantive change to the distribution forecast.

The forecast distribution per unit (5,500 yen) for the fiscal period ending January 31, 2025 (from August 1, 2024 to January 31, 2025), which was simultaneously announced in the Financial Report, will not be affected by the Split, as the effective date of the Split is February 1, 2025.

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Revision of the forecast distribution per unit for the fiscal period ending July 31, 2025 (from February 1, 2025 to July 31, 2025)

	Distributions per Unit (excluding Distributions in excess of earnings)	Distributions in excess of earnings per Unit	Total Number of investment units issued and outstanding at the end of the period
Previous forecast	5,500 yen	—	930,700 units
Revised forecast	1,834 yen (Note)	—	2,792,100 units
(Reference) Previous period results (FP July 2024)	5,300 yen	—	930,700 units

(Note) The above revision is effective as of today, and the actual amount of distributions per unit (excluding distributions in excess of earnings) and distributions in excess of earnings per unit may change.
Furthermore, this forecast is not intended to guarantee the amount of cash distribution.

*JLF's website: https://8967.jp/en/

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