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April 21, 2025

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: Naoki Yamada, Head of Finance
TEL: +81-3-6778-5400

Notice regarding acquisition of domestic asset (TK equity interest B of Nagoya Kawasaki Properties GK)

LaSalle REIT Advisors K.K. ("**LRA**" or "**Asset Manager**"), to which LaSalle LOGIPORT REIT ("**LLR**") has entrusted the management of its assets, announces today that it has decided to acquire (the "**Acquisition**") the following additional *tokumei kumiai* equity interest of Nagoya Kawasaki Properties GK (the "**Newly Acquired Asset**" or the "**TK Equity Interest**"), as described below.

1. Overview of the Acquisition

(1) Newly Acquired Asset	: TK Equity Interest with trust beneficiary rights investing in real estate assets (the TK Equity Interest) (Note 1)
(2) Asset name	: TK Equity Interest B of Nagoya Kawasaki Properties GK
(3) Acquisition price	: 1st 3,256 million yen : 2nd 444 million yen (The total amount above (3,700 million yen) is 49% of the total TK equity B (Note 2))
(4) Scheduled acquisition date	: 1st June 30, 2025 : 2nd October 31, 2025
(5) Acquiring entity	: Nagoya Kawasaki Properties GK (the "**GK**") (Note 3)
(6) Underlying real estate (Trust beneficiary interest)	: 49.0% joint co-ownership interests in the trust beneficiary interest in LOGIPORT Nagoya (the "**Subject Property (Nagoya)**"), and 4.5% joint co-ownership interests in the trust beneficiary interests in LOGIPORT Kawasaki Bay (the "**Subject Property (Kawasaki)**") (the Subject Property (Nagoya) and the Subject Property (Kawasaki) are collectively referred to as the "**Subject Property**") (Note 4)
(7) Source of acquisition funds	: Cash on hand and funds for the disposition of LOGIPORT Kawagoe (Note 5)
(8) Broker involved	: Not applicable

Notes:

1. The TK Equity Interest is a silent partnership equity interest pertaining to a silent partnership with the GK as the operator. For details on the TK Equity Interest, please refer to "3. Details of the Acquisition / (1) Overview of the silent partnership in which the investment is made".
2. The TK equity B is the TK equity B to be offered by the GK upon the acquisition of the Subject Property. The same shall apply hereinafter.
3. For details about the GK, please refer to "3. Details of the Acquisition / (1) Overview of the silent partnership in which the investment is made" and "3. Details of the Acquisition / (3) Summary about the operator of TK Equity" below.

4. Details about the Subject Property are described in "3. Details of the Acquisition / (2) Subject Property summary" below.
5. Details of the disposition of LOGIPORT Kawagoe are described in the "Notice regarding disposition of domestic real estate trust beneficiary interest" dated October 15, 2024 and the "(Change) Notice regarding disposition of domestic real estate trust beneficiary interest" dated April 21, 2025.

2. Reasons for the Acquisition

In light of the current capital market environment, LLR has been promoting measures and capital strategies that will optimally enhance unitholder value while being conscious of the cost of capital and the price of investment units. At the same time, LLR has been continuously funding through disposing assets based on the phenomenon of the reversal of the cost of capital in the real estate market and the capital market, realizing capital gains and implementing shareholder returns that use gains from the disposition of properties to raise the level of distributions. With regard to the use of the disposition proceeds, while distributing the disposition gains over multiple periods, we have been utilizing for high-return investments and the repurchase of own investment units at attractive price levels as shareholder returns.

As part of this strategy, as announced in the "Notice regarding disposition of domestic real estate trust beneficiary interest" dated October 15, 2024, and the "(Change) Notice regarding disposition of domestic real estate trust beneficiary interest" dated today, we had been considering disposition of LOGIPORT Kawagoe held by LLR to LJPF GK, acquisition of the Subject Property (Kawasaki) from LJPF GK through a special purpose company as an exchange-like transaction and an investment (indirect investment) in that special purpose company as the utilization of the disposition proceeds.

We have decided to acquire the TK Equity Interest in Nagoya Kawasaki Properties GK, which is scheduled to acquire two properties, the Subject Property (Kawasaki) held by LJPF GK and the Subject Property (Nagoya) developed by the sponsor, as we have determined that this is an effective use of the disposition funds, and we have decided on the Acquisition based on the assets to be managed and the policies set forth in the Articles of Incorporation.

Through the Acquisition, LLR will acquire the long-term preferential negotiation rights (the "**Preferential Negotiation Rights**") to acquire the aforementioned real estate trust beneficiary interests in the trust assets, in addition to the income from the receipt of profit distributions, etc. from the GK, which are funded by rental income, etc. This will enable LLR to achieve the purpose of forming the GK, which is to secure future external growth opportunities and flexibility in the timing of fundraising, and LLR plans to consider acquiring the Subject Property at a time it deems appropriate based on the occupancy of the Subject Property and the state of the capital markets (Note 2.)

With regard to the TK Equity Interest, we have obtained an evaluation report and have examined the appropriateness of the investment. In the event that distribution income from the TK Equity Interest in the anonymous association arises, the estimated amount will be disclosed in the financial results etc.

The TK Equity Interest falls under the category of real estate-related assets, and the ratio of the amount of real estate, etc., to the total amount of LLR's assets under management, etc., after the Acquisition is expected to remain at 70% or more (Note 1.) In addition, including the Acquisition, LLR's higher yielding assets (total investment amount) are expected to be approximately 11.1 billion yen (Note 1.)

As there is no established secondary market for the TK Equity Interest, their liquidity is low, and it may be difficult to sell them at the appropriate time and price even if LLR intends to sell them. However, LLR will acquire the TK Equity Interest as part of its excess returns strategy as described above and does not expect to sell the TK Equity Interest (Note 2.)

Notes:

1. The figures also include the TK Equity Interest, which is a new acquisition asset as described in the "Notice regarding disposition of domestic real estate trust beneficiary interest and acquisition of domestic asset (TK equity interest of DL Sayama Hidaka GK)" announced on April 21, 2025.
2. When acquiring the TK Equity Interest, LLR will invest based on a comprehensive judgement, taking into consideration the portfolio investment criteria and due diligence criteria stipulated in its investment guidelines, as well as points to be considered when investing in real estate backed securities. As of today, no decision has been made by LLR to acquire the Subject Property and there is no guarantee that LLR will be able to acquire the Subject Property in the future.

3. Details of the Acquisition

(1) Overview of the silent partnership in which the investment is made

<table>
<tr><td>Operator name</td><td>Nagoya Kawasaki Properties Godo Kaisha</td></tr>
<tr><td>Total amount of TK Equity B</td><td>7,600 million yen (Total expected capital contribution as of April 21, 2025)</td></tr>
<tr><td>Effective period of TK equity B agreement</td><td>Until June 30, 2030
Provided, however, if the operator's debt is not paid off, the period will be automatically extended until the day following the day on which the debt is paid in full.</td></tr>
<tr><td>Overview of TK equity agreement (as of November 4, 2025)</td><td>The following is an overview of the TK equity agreement (Note 1)
<table>
<tr><td colspan="2">Nagoya Kawasaki Properties GK</td></tr>
<tr><td rowspan="5">Subject Trust Beneficiary Interest (Note 2)
82,000 million yen</td><td>Non-recourse loan (senior)
49,200 million yen (Note 3)</td></tr>
<tr><td>Non-recourse loan (mezzanine)
10,000 million yen</td></tr>
<tr><td>Non-recourse loan (junior)
25,000 million yen</td></tr>
<tr><td>TK equity A
12,700 million yen</td></tr>
<tr><td>TK equity B
7,600 million yen (Note 4)</td></tr>
</table>
Notes:
1. The amounts are rounded down to the nearest unit, thus, even if the listed amounts are added, it may not match the total value.
2. The "Subject Trust Beneficiary Interest" mainly refers to the trust beneficiary interests related to the two properties including the Subject Property, which are the Subject Property individually or collectively.
3. Includes consumption tax loan of 2,200 million yen.
4. Of the total amount of the TK equity, LLR intends to acquire JPY 3,700 million through the Acquisition (approximately 49% of the total TK equity B).
5. The amounts of the senior loan, mezzanine loan, junior loan, and TK equity A may change based on future structuring conditions and other factors. If any changes occur that would affect this LLR's decision regarding the acquisition (investment), we will make a separate announcement.
Calculation period :
Each period runs from December 1 to the end of May and from June 1 to the end of November each year. However, the first calculation period is from the business day prior to the date of initial investment to the last day of November 2025.
Profit and Loss Allocation :
Investors will be allocated profits for each calculation period in proportion to their investment ratio. If a loss is incurred during each calculation period, it will be allocated in proportion to the investment ratio up to the amount of the balance of the investment in the TK equity.</td></tr>
<tr><td>Overview of the Preferential</td><td>① Until the termination of the Preferential Negotiating Rights Agreement, the GK shall not sell or otherwise negotiate or engage in contractual activities for the disposition or disposal of the</td></tr>
</table>

Negotiating Rights	Subject Property or the Subject Trust Beneficiary Interest, etc. with any third party other than the Asset Manager or the preferential negotiation rights holder (i.e. a third party other than the LLR designated by LLR or the Asset Manager. The same shall apply hereinafter). ② Neither LLR nor the GK is under any legal obligation to buy the real estate related to the Subject Property or the Subject Trust Beneficiary Interest. ③ As conditions precent to signing a purchase and sale agreement by the preferential negotiation rights holder, LRA or the preferential rights holder will conduct its own due diligence ("**DD**") comprised of an appraisal, engineering report, environmental analysis, building code compliance analysis, contractual agreements, and diligence of other agreements, and provided that it is satisfied with its DD, then and only then will it move forward. *As of today, no decision has been made by LLR to acquire the real estate related to the Subject Property or the Subject Trust Beneficiary Interest, and there is no guarantee that LLR will be able to acquire the real estate related to the Subject Property or the Subject Trust Beneficiary Interest in the future. LLR will make the necessary determinations after performing the necessary DD, and in accordance with LRA's in-house regulations. Additionally, upon obtaining a preferential negotiation right, neither LLR nor LRA will pay any compensation to the contract signing party.

(2) Subject Property summary

The following table summarizes the outline of the property (hereinafter referred to as "**Individual Property List**"). Terms used in referring to such individual property list are as follows. Please refer to the individual property table together with explanation of such terms.

The outline of the Subject Property and the information described about the GK "(3) Summary about the operator of TK Equity" below on are based on information provided by the GK as of today, and for those items where dates are not specified, the information can be assumed to be based as of April 21, 2025. In the future, should LLR carry out the Acquisition, certain information of the Subject Property at the time of acquisition in the future may differ from this information.

a. Explanation of classification

- "Property use" is determined by the stated type of use recorded on the main property registry.

b. Explanation of what is shown in the column listed as Summary of specified asset

- "Type of specified asset" indicates the type of trust beneficiary interest acquired by the GK at the time of the acquisition.
- "Overview of trust beneficiary interest" lists the trust establishment date, trustee, and trust expiration date at the time of acquisition of the Subject Property by the GK.
- The "Location" of the land describes the address of the site, and for those sites without one, it indicates the location of the building above (if there are multiple buildings, then one will be picked).
- The "Area" of the land is based on the description on the property registry and may not be consistent with the current situation.
- The "Usage area" of the land describes the allowable uses of a given site based on Article 8, Paragraph 1, Item 1 of the Urban Planning Act (Law No. 100 of 1964, including subsequent revisions)
- The "Site coverage ratio" of the land is the ratio of building area of the building relative to the site area, as stipulated in Article 53 of the Building Standards Law, and it describes the upper limit to what may be built per site in accordance with the zoning in the area.
- The "Floor area ratio" of the land is the ratio of the total area of the building relative to the site area, as stipulated in Article 52 of the Building Standards Law and it describes the upper limit of the volume

allowable per zoning in accordance with urban planning in the area.

- The "ownership type" of land and building describes the type of rights held by the trustee.
- "Presence or absence of pledged collateral" indicates whether a property is scheduled to be pledged by LLR as collateral after acquisition of an underlying asset and an overview of the collateral if such property is scheduled to be pledged as collateral.
- "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.
- The "Number of tenants," "Annual rent," "Security deposit," "Leased area," "Net rentable area," and "Occupancy rate" in the lease details are based on information provided by the GK.
- "Property manager" is the property management company with which the trustee will enter into a property management agreement in order to manage the Subject Property.

c. Explanation about the "Special notes" column

- Under "Special notes," consideration is given to those aspects of the deal that may influence property rights, property utilization, safety, etc. of real estate of entrusted real estate, at the date of this press release including but not limited to the following items.
  - ➢ Major constraints or restrictions based on laws and regulations
  - ➢ Burdens or encumbrances placed on rights relationships
  - ➢ Main items such as agreements with tenants or end tenants, relating to the lease or usage status of tenants or end tenants
  - ➢ Structure that cross a boundary crossing or when there are issues with boundary confirmations, etc.

Subject Property (Nagoya)

Property name		LOGIPORT Nagoya
Property use		Warehouse, Office
Type of specified asset		Joint co-ownership interest in real estate trust beneficiary interests (49%)
Overview of trust beneficiary interest	Entrustment date	December 4, 2024
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	December 31, 2034
Land	Location	1 Takamichi, Iwatsuka-cho, Nakamura-ku, Nagoya-city, Aichi
	Area	157,042.27 ㎡
	Usage area	Semi-industrial zone
	Site coverage ratio	70% (Note 1)
	Floor area ratio	200%
	Ownership type	Ownership
Presence or absence of pledged collateral setting		A pledge will be established on the trust beneficiary interests with the pledgee being the lender of the non-recourse loan to the operator.
Appraisal value		No acquisition
Real estate appraiser		-
Building	Structure / No. of floors	①SRC aluminum-zinc alloy coated steel roofing, 4-story ②Steel panel structure galvanized steel sheet roofing, single-story ③Steel panel structure galvanized steel sheet roofing, single-story ④Steel panel structure galvanized steel sheet roofing, single-story

	Construction date	July, 2023
	Gross floor area	①335,449.62 ㎡ ②1.56 ㎡ ③1.56 ㎡ ④1.56 ㎡
	Type	①Warehouse, Office ②Guard station ③Guard station ④Guard station
	Ownership type	Ownership
Lease	Number of tenants	11
	Annual rent	2,143 million yen (Note 2)
	Security deposit	523 million yen (Note 2)
	Leased area	238,935 ㎡
	Net rentable area	301,171 ㎡
	Occupancy rate	79.3%
Property manager		XYMAX TOKAI Corporation
Special notes		None

Notes:

1. The site coverage ratio was originally 60%, but due to the fireproof building in a semi-fireproof area, the ratio was eased to 70%.
2. Figures shown in the table correspond to the 49% joint co-ownership portion of the trust beneficiary interests in real property to be owned. Other than this, the above figures represent the entire site and building.

Subject Property (Kawasaki)

Asset name		LOGIPORT Kawasaki Bay
Use		Warehouse, Office
Type of specified asset		Joint co-ownership interest in real estate trust beneficiary interests (15%)
Overview of trust beneficiary interest	Entrustment date	December 20, 2019
	Trustee	Mitsubishi UFJ Trust and Banking Corporation
	Trust maturity date	November 30, 2029
Land (Note 1)	Location	7-1 Higashi Ogishima, Kawasaki-ku, Kawasaki-city, Kanagawa
	Land area	134,831.45 ㎡
	Zoning	Exclusive industrial zone
	SCR	50% (Note 2)
	FAR	200%
	Form of ownership	Ownership
Presence or absence of pledged collateral setting		A pledge will be established on the trust beneficiary interests with the pledgee being the lender of the non-recourse loan to the operator.
Appraisal value		No acquisition
Real estate appraiser		-
Building (Note 3)	Structure / No. of floors	①SRC aluminum-zinc alloy coated steel roofing, 5-story ②Steel flat roof construction, single story ③Steel flat roof construction, single story ④Steel structure aluminum-zinc alloy coated steel roofing, single story ⑤Steel structure aluminum-zinc alloy coated steel roofing, single story ⑥Lightweight steel structure aluminum-zinc alloy plated steel roofing,

		single story ⑦Lightweight steel structure aluminum-zinc alloy plated steel roofing, single story
	Completion date	May, 2019
	Gross floor area	①289,164.66 ㎡ ②182.44 ㎡ ③182.44 ㎡ ④261.90 ㎡ ⑤101.25 ㎡ ⑥3.95 ㎡ ⑦3.95 ㎡
	Type	①Warehouse, office ②Electric room ③Electric room ④Electric room ⑤Electric room ⑥Guard station ⑦Guard station
	Form of ownership	Ownership
Lease	Number of tenants	10
	Annual rent	578 million yen (Note 4)
	Security deposit	136 million yen (Note 4)
	Leased area	261,075 ㎡
	Net Rentable area	261,801 ㎡
	Occupancy rate	99.7%
Property manager		XYMAX ALPHA Corporation
Remarks		A portion of the land lot is leased to JERA Co., Inc. for use as a site for an underground natural gas pipeline.

Notes:

1. A superficies right has been established for the purpose of ownership of the said port road for a portion of the land (16.9m above sea level to 34.2m above sea level) of the subject property (Kawasaki). In addition, a portion of the land of the subject property (Kawasaki) has been leased to the Keihin Port Office for use as a construction work yard for the construction of the said port road.
2. The site coverage ratio was originally 40%, but due to the fireproof building in a semi-fireproof area, the ratio was eased to 50%.
3. Buildings ② to ⑦ described in "Building" are registered as annexes attached to Building ①
4. Figures shown in the table correspond to the 15% joint co-ownership portion of the trust beneficiary interests in real property to be owned. Other than this, the above figures represent the entire site and building.

(3) Summary about the operator of TK Equity

Name of entity	Nagoya Kawasaki Properties *Godo Kaisha*
Address	Within TOKYO UNITED GROUP 2-9-15 Yotsuya, Shinjuku-ku, Tokyo
Representative	Representative member：Nagoya Kawasaki Holdings *Ippan Shadan Hojin* Person to execute duties：Takuya Ikeda
Main business	1. Acquisition, holding, management and disposal of securities and trust beneficiary rights. 2. Acquisition, holding, management and disposal of real estate. 3. Acquisition, holding and disposal of monetary claims. 4. Purchase, ownership and sale of power generation facilities, etc. related to renewable energy

		power generation projects 5. Power generation projects related to renewable energy 6. All businesses incidental or related to the businesses listed above.
Capital		JPY 100,000 (as of April 21, 2025)
Total asset		Undisclosed (Note)
Net asset		Undisclosed (Note)
Establishment date		August 6, 2024
TK equity investors		Undisclosed (Note)
Relationship with LLR or Asset Manager		
	Capital ties	LLR owns approximately 49% of the total amount of TK equity B of the GK. Except for the above, there are no significant capital relationships with LLR or LRA.
	Human relationships	Nothing noteworthy
	Transactional relationships	Nothing noteworthy
	Related parties	Not a related to party to either LLR or LRA

Note: Not disclosed as consent for disclosure has not been obtained.

4. Outline of appraisal etc. of the Subject Property

Since an appraisal will be obtained at that point in time in the future when LRA begins consideration for acquiring the Subject Property, at present, neither LLR nor LRA has obtained an appraisal for the valuation of the Subject Property. However, we have obtained a valuation report from a third party with respect to the TK Equity Interest, and have examined the appropriateness of the investment based on the evaluation of the TK Equity Interest.

5. The Acquisition schedule, etc.

The Newly Acquired Asset will be acquired based on the following schedule. Full payment is scheduled to be made by the following date of the equity investment in TK equity.

April 21, 2025	Conclusion of the Acquisition
June 27, 2025	Execution of silent partnership agreement for the Acquisition (intended)
June 30, 2025	1st Equity investment in TK equity (intended)
October 31, 2025	2nd Equity investment in TK equity (intended)

6. Transactions with Related Parties

Not applicable.

7. Summary about brokers

Not applicable.

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

The second Equity investment in TK equity falls under the category of forward commitments, etc. In the event that LLR is unable to execute the Acquisition due to its inability to procure funds, it may receive a claim for damages from the TMK, but as of today, LLR has secured monies in excess of the amount of the Acquisition. Therefore, it is extremely unlikely that funds will not be raised and that forward commitments will not be fulfilled.

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.

9. Future Outlook

Please refer to the "Financial Results (REIT) for the Fiscal Period Ended February 28, 2025" released today.

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

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