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To All Concerned Parties

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Notice regarding determination of repurchase and cancellation of own investment units (Repurchase of own investment units based on the provisions of Article 80-5 of the Act on Investment Trusts and Investment Corporations, and cancellation of own investment units based on the provisions of Article 80, paragraph 2 and paragraph 4 of the Act on Investment Trusts and Investment Corporations)

LaSalle LOGIPORT REIT ("**LLR**" or the "**Investment Corporation**") announces that it has decided to repurchase own investment units (the "**Repurchase of Own Investment Units**") based on the provisions of Article 80-2 of the Act on Investment Trusts and Investment Corporations (the "**Investment Trust Act**"), which is applied by replacing the terms and phrases pursuant to the provisions of Article 80-5, Paragraph 2 of the Investment Trust Act at the board of directors meeting held today.

Furthermore, LLR has decided to cancel the repurchased investment units based on the provisions of Article 80, Paragraph 2 and Paragraph 4 of the Investment Trust Act, as outlined below.

1. Reasons for the Repurchase of Own Investment Units

In light of the current capital market environment, LLR has been implementing a repurchase of own investment units as part of its unitholder return and flexible capital policy pursuing optimal measures to enhance unitholder value and a capital strategy that is conscious of the cost of capital and investment unit price.

In the continuous repurchase of own investment units from April 16, 2024 to October 14, 2025, LLR repurchased a total of 78,548 units (Compared to the total number of units issued and outstanding at the end of the fiscal period Aug. 2023 (15th fiscal period): 4.2%) for 11.1 billion yen. During this period, there was temporarily a support effect on the investment unit price, including announcement effects and absorption of selling pressure, and throughout the entire period, there was an upward effect on DPU (Note 1), leading to significant progress in improving capital efficiency.

In addition, we consider that the upward effect on DPU is not merely an increase proportional to the ratio of repurchased units to the outstanding units, but also includes the effects of expected future profit increases and suppression of cost increases, resulting in a more efficient upward effect on net income and DPU. In other words, we believe that the improvement in LLR's capital efficiency not only means an improvement in return on equity (ROE), but also has the effect of efficiently enhancing profitability per unit.

Furthermore, from an investment perspective, LLR's unit price still remains below 0.9x the

NAV (Net Asset Value) per unit (Note 1), and we consider attractive investment opportunities exist. In other words, there are the following potential discrepancies between the capital market's perception reflected in the current unit price and LLR's recognition of the portfolio's management status, the logistics real estate market, and future earnings growth potential, and we believe that further repurchase of own investment units represents an attractive investment opportunity.

- Discrepancy between the LLR's portfolio occupancy rates and logistics real estate market vacancy rates
  While the market vacancy rate for overall logistics facilities in Greater Tokyo remains high at 10.9% (Note 2), LLR's portfolio maintains high occupancy, with a steady occupancy rate of approximately 99%.
- Discrepancy in recognition of rent increase potential
  Although market rents are said to face downward pressure based on over supply and unabsorbed vacancies, LLR's rent gap (Note 3) remains high at approximately 9%, indicating strong rent increase potential.
- Discrepancy in recognition of core-earnings growth trajectory
  As some of indicators for market perception regarding LLR's revenue growth, the distribution yield (Note 4) stands at 4.8% and the unit price to NAV per unit (Note 4) at 0.86x, suggesting that earnings per share growth expectations from management strategies and policy implementation are not being factored in.

Based on the above, we have determined that the repurchase of own investment units is attractive from both capital allocation and investment perspectives. In order to further enhance earnings per unit, we have resolved to repurchase and cancel own investment units on the largest possible scale, taking into comprehensive consideration our cash position, financial condition, and other relevant factors.

Notes:

1. If a repurchase and cancellation of own investment units at a unit price below a certain level of NAV (Net Asset Value) per unit is executed, then the total number of investment units issued and outstanding will decrease, and as a result, the distributions per unit will increase (relative to when there is no such repurchase and cancellation). "NAV per unit" refers to the net asset value per unit calculated by subtracting the total distribution amount from the total net assets, reflecting the unrealized gains and losses corresponding to the difference between the book value and appraisal value of held assets, and dividing by the total number of investment units issued and outstanding.
2. Vacancy rates and rent trends for logistics facilities in the Tokyo metropolitan area are based on CBRE's survey of large multi-tenant logistics facilities in the Greater Tokyo area (Q2 2025).
3. The rent gap represents the gap between the average rent per unit of each property at the end of the fiscal period Aug. 2025 (19th fiscal period) and the highest rent within the property/asking rent of newly developed properties in the same area.
4. The distribution yield and the NAV multiple are based on the investment unit price at the closing price on October 14, 2025, and the distribution yield shows the yield against the forecasted distribution for Feb. 2026 that was publicly announced at that time. "Unit price to NAV per unit" refers to the ratio of the investment unit price to the NAV per unit.

2. Details of repurchase of own investment units

(1) Total number of investment units to be repurchased	71,500 units (maximum) (4.0% of the total number of investment units issued and outstanding (excluding the number of own investment units))
(2) Total amount of investment units to be repurchased	10,000 million 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 22, 2025 to October 9, 2026

If either the above maximum total number of investment units that can be repurchased (71,500 units) or the above maximum total amount of investment units (10,000 million yen) is reached by the day before the end of the above repurchase period, such point in time will be the end of the repurchase period.

In addition, if the securities company that has been given discretionary trading authority regarding the repurchase of own investment units (the "**Discretionary trading securities company**") determines that there is a risk of exceeding the upper limit of either the total amount or the total number of investment units that can be repurchased due to additional purchases from the next day onward during the period from the beginning of the repurchase period to the day before the end of the repurchase period, the Discretionary trading securities company may terminate the execution based on the judgement, and the execution end date will be the end of the repurchase period.

Notes:

1. The total unit/amount of repurchase may not reach the maximum level or may even not repurchase at all depending on the level of the unit price or other reasons such as the capital market conditions.
2. The repurchase period excludes five business days prior to the end of the fiscal period, February 28.2026 and August 31, 2026.

3. Cancellation of own investment units

LLR has decided to cancel all of its own investment units held by LLR as of February 27, 2026, which were acquired based on the previous resolution (regarding the repurchase of own investment units on April 21, 2025) and the repurchase of own investment units during the fiscal period ending February 2026 (20th fiscal period). The specific number of own investment units to be cancelled will be announced again.

Note:

All own investment units are repurchased in the fiscal period ending August 2026 (21st fiscal period) and thereafter are scheduled to be disposed of or cancelled by a resolution of the Investment Corporation's board of directors meeting in accordance with the provisions of the Investment Trust Law, but no such resolution has been made yet.

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

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