Japan Logistics Fund, Inc.
日本ロジスティクスファンド投資法人

March 12, 2025

For Immediate Release

Real Estate Investment Trust
Japan Logistics Fund, Inc. (Security Code: 8967)
Representative: Seiichi Suzuki, Executive Director

Asset Management Company
Mitsui & Co., Logistics Partners Ltd.
Representative: Seiichi Suzuki, President & CEO
Contact: Shintaro Miyata, Finance & IR Dept.
TEL +81-3-3238-7171

Notice Concerning Partial Amendments of the Articles of Incorporation and Appointment of Directors

Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announces today that the Board of Directors decided to propose partial amendments of its Articles of Incorporation and the appointment of directors at its 15th General Unitholders' Meeting to be held on April 24, 2025 as detailed below, which items shall come into effect upon approval at the General Unitholders' Meeting.

1. Reasons for and Details of Partial Amendments of the Articles of Incorporation

Reasons for and details of the proposed amendments are as follows:

(1) In accordance with the revision of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, including subsequent revisions), the relevant provision is to be amended.

(2) In order to further return to unitholders, JLF will, in principle, make distributions in excess of earnings continuously every fiscal period in the future unless JLF deems it inappropriate to do. In addition, JLF will change the case where temporary cash distributions in excess of earnings are made and the maximum amount of such cash distributions in excess of earnings, etc. Furthermore, with regard to distributions in excess of earnings, JLF will clarify that distributions in excess of earnings shall not be made in cases reserves for reduction entry of special provisions of replaced property, reserve for tax purpose reduction entry and other retained earnings are recorded. Therefore, JLF will make the necessary amendments to its policy on cash distributions in excess of retained earnings.

(3) Based on the amendments described in (2) above, JLF will make the necessary amendments to the calculation method for Asset Management Fee 2 so that the amount scheduled to be distributed as a cash distribution in excess of earnings for the relevant fiscal period shall be added in the calculation of the total amount of scheduled distributions, which is the basis for calculating the amount of Asset Management Fee 2.

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(4) JLF will amend the maximum fee rate of Asset Management Fee 2 from the current 0.0009% to 0.0027%, and making the necessary amendment to the adjustment clause for Asset Management Fee 2 accordingly, due to the fact that JLF split the investment units at a ratio of three for one, effective February 1, 2025.

(5) Other necessary lexical and other amendments are to be made.

2. Appointment of New Directors

Reasons for and details of the proposal are as follows:

(1) The Board of Directors decided to appoint an Executive Officer (candidate: Seiichi Suzuki) (Note 1) as of April 24, 2025, because Executive Officer, Seiichi Suzuki has requested to resign temporarily as of the conclusion of General Unitholders' Meeting to adjust his term of office.

(2) The Board of Directors decided to appoint two substitute Executive Directors (candidates: Ryota Sekiguchi and Satoshi Kikkawa) (Note 2) in case there is a vacancy causing the number of Executive Directors to fall short of the number required by law.

(3) The Board of Directors decided to three Supervisory Directors (candidates: Tsuyoshi Oyama, Motomi Oi and Kanae Kamoshita, JLF's current Supervisory Directors) because a Supervisory Directors, Yumiko Kikuchi has tendered her resignation effective at the conclusion of General Unitholders' Meeting and three Supervisory Directors, Tsuyoshi Oyama, Motomi Oi and Kanae Kamoshita have requested to resign temporarily as of the conclusion of General Unitholders' Meeting to adjust their terms of office.

(Note 1) The candidate for Executive Director, Seiichi Suzuki, is the President & CEO of Mitsui & Co., Logistics Partners Ltd. (hereinafter referred to as "MLP"), the asset management company of JLF.
(Note 2) The candidates for the substitute Executive Directors, Ryota Sekiguchi, is the CFO of MLP, and Satoshi Kikkawa, is the CIO of MLP.

3. Schedule of the General Unitholders' Meeting

March 12, 2025	The Board of Directors pass resolutions on the proposals to be submitted at the General Unitholders' Meeting.
April 4, 2025	Notice of Convocation of the General Unitholders' Meeting will be sent to unitholders.
April 24, 2025	The General Unitholders' Meeting will be held.

(End)

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

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