

July 15, 2026

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
Representative: Yuma Kawatsuji, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.
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Acquisition of Real Estate Trust Beneficiary Interest

GLP Japan Advisors Inc. (hereinafter the "Asset Management Company"), to which GLP J-REIT entrusts management of its assets, hereby announces that it has decided today to acquire the trust beneficiary interests in three properties as shown below (hereinafter the "Assets to be Acquired") and to lease them out, as described below.

1. Overview of the acquisitions

Property number	Property name	Location (city or ward, prefecture)	Scheduled acquisition date	Planned acquisition price (million yen)	Seller
Tokyo-54	Marq Joso 2	Joso, Ibaraki	August 3, 2026	12,029	Libra G.K.
Subtotal				12,029	-
Osaka-27	ALFALINK Ibaraki 2	Ibaraki, Osaka	August 3, 2026	15,583	Ark G.K.
Subtotal				15,583	-
Other-28	Marq Hiroshima 2	Hiroshima, Hiroshima	August 3, 2026	13,110	Hiroshima Logistics G.K.
Subtotal				13,110	-
Total				40,722	-

- (1) Agreement date: July 15, 2026
- (2) Scheduled acquisition date: Refer to the column "Scheduled acquisition date" in the table above.
- (3) Seller: Refer to "4. Overview of the Sellers" below.
- (4) Financing for acquisition: Proceeds from borrowing of funds¹ and cash on hand.
- (5) Settlement method: To be paid in a lump sum upon delivery.

¹ Please refer to the press release titled "Borrowing of Funds" dated today.

2. Reason for the acquisitions

In the current environment of rising interest rates and inflation, GLP J-REIT aims to achieve a mid-term annualized growth rate exceeding 4.0% in Stabilized DPU (excluding gain on sale) through the fiscal period ending August 2028, by strengthening the portfolio's cash-generating capability, and by focusing on internal growth centered on rent increases.

In terms of internal growth, in collaboration with the sponsor group's leasing team specialized in logistics real estate, GLP J-REIT has been realizing rent increases through lease renewals upon contract maturity as well as through CPI-linked revisions during the lease term. In terms of external growth, GLP J-REIT aims to further enhance the growth potential of its overall portfolio by acquiring properties with strong growth profiles that contribute to Stabilized DPU growth.

The Assets to be Acquired, "Marq Joso 2", "ALFALINK Ibaraki 2" and "Marq Hiroshima 2", are all high-quality properties developed by the sponsor group and located in prime logistics areas with robust demand, offering substantial rent growth potential over the medium to long term. Furthermore, the total acquisition price is approximately 8.3% below the total appraisal value, which is expected to contribute to the growth in NAV per unit¹ of GLP J-REIT as well as to further enhance the growth potential of the overall portfolio.

The Assets to be Acquired comprised three properties over which the Asset Management Company had previously obtained preferential negotiation rights through a bridge scheme, and are to be acquired by exercising such preferential negotiation rights.

Through the acquisition of the Assets to be Acquired, GLP J-REIT aims to secure stable income over the medium to long term, and further enhance the quality and competitiveness of its portfolio.

The highlights of each of the Assets to be Acquired are as follows:

- Marq Joso 2
 - ✓ Near Joso IC with strong access to Joban and Tohoku Expressways, enabling four-hour coverage from Greater Tokyo to Tohoku
 - ✓ Located in a favorable position as a wide-area delivery hub capable of covering the three Northern Kanto prefectures as well as Tokyo, Chiba and Saitama within 90 minutes, and also as a food distribution hub linking the Tohoku area, where food processing plants are highly concentrated, with the Greater Tokyo area
 - ✓ ABTS facility for a leading domestic chilled logistics operator, equipped to handle a wide range of products across frozen, chilled and ambient temperature zones
 - ✓ Against the backdrop of chronic labor shortages in the frozen and chilled logistics business, tenant-installed automated racking systems and material handling equipment promote strong tenant retention and stable revenue generation
 - ✓ 100% CPI-linked Clause ratio secures growth potential aligned with inflation
 - ✓ CASBEE Rank B+ certification obtained

¹ NAV is an abbreviation for Net Asset Value, which is calculated as net assets – dividend + unrealized gains based on appraisal at the end of each fiscal period.

- ALFALINK Ibaraki 2
 - ✓ Located along Osaka Prefectural Road No. 14 with excellent access to "Suita JCT" (approx. 6km), a key junction of major expressways including the Meishin, Kinki and Chugoku Expressways
 - ✓ High potential as a logistics hub, supported by truck terminals within and adjacent to ALFALINK Ibaraki, as well as a concentration of logistics-related infrastructure including wholesale markets and rail freight terminals
 - ✓ Located in the Hokusetsu area, a densely populated inland region of Osaka, offering superior access to a stable labor pool
 - ✓ An ALFALINK-brand property, designed to foster business co-creation among tenants and community engagement. As an integrated development with large-scale commercial facilities, it delivers added value to tenants through the revitalization of the local economy
 - ✓ Currently leased to a single tenant, while retaining the versatility to operate as a multi-tenant facility. Equipped with slope access to the 1st and 2nd floors, enabling dual-level operations for distribution and storage, supported by ample vertical transportation capacity
 - ✓ No new supply is expected in the surrounding area from the following year onward, and the sustained scarcity of prime locations is expected to support continuous rental growth¹
 - ✓ Functioned as the tenant's Kansai hub and a strategically important base, underpinning long-term use expectations. In addition to the introduction of CPI-linked clauses, the property has approximately 3.0 years of remaining lease term, embedding abundant internal growth opportunities
 - ✓ Solar power generation for in-house consumption already installed, with ZEB Ready and BELS 5-Star certifications obtained

- Marq Hiroshima 2
 - ✓ Located approximately 2km each from "Kannon IC" and "Yoshijima IC" on Hiroshima Exp. Route 3, and approximately 4km from the Port of Hiroshima, ideally positioned as a Western Japan logistics hub serving wide-area delivery not only within Hiroshima Prefecture but also connecting the Kinki, Chugoku, Shikoku and Kyushu regions
 - ✓ Located approximately 1.4km from "Eba Station" on the Hiroden Line No. 6, offering convenient commuting access. The surrounding area includes residential neighborhoods, further supporting workforce accessibility
 - ✓ Situated in an industrial cluster within the Hiroshima area, a region characterized by strong demand for advanced logistics facilities from major manufacturers and 3PL operators
 - ✓ Limited new supply and approximately 0% vacancy support a favorable supply-demand environment
 - ✓ Equipped with drop-off berths that enable loading and unloading even in the absence of on-site staff, promoting operational efficiency through solutions such as the reduction of truck waiting times
 - ✓ A multi-tenant facility equipped with slope access to the 1st and 3rd floors, and configurable into four sections of approximately 3,000 tsubo each
 - ✓ 100% CPI-linked Clause Ratio secures growth potential aligned with inflation
 - ✓ Solar power generation for in-house consumption already installed, with CASBEE Rank A, ZEB and BELS 5-Star certifications obtained

Furthermore, the tenants of each of the Assets to be Acquired are in line with the Tenant Selection Criteria detailed in the "Report on the Management Structure and System of the Issuer of Real Estate Investment Trust Units and Related Parties" dated May 29, 2026.

3. Details of the assets planned for acquisition

¹ Based on data compiled by the Asset Management Company, representing the aggregate gross floor area of rentable logistics facilities located in the areas surrounding ALFALINK Ibaraki (Ibaraki City, Takatsuki City, and Suita City). Information as of June 30, 2026 and subject to change.

The following tables provide an overview of the properties in trust and the associated real estate trust beneficiary interests, which are the assets planned for acquisition.

Furthermore, explanations of the items described in the respective columns of the tables are as follows:

- (1) "Scheduled acquisition date" is the date stated in the trust beneficiary interests purchase and sales agreement of each asset planned for acquisition.
- (2) "Type of specified asset" indicates the type of the assets planned for acquisition at the time of acquisition.
- (3) "Planned acquisition price" indicates the sale price of the trust beneficiary interests (excluding acquisition-related expenses and consumption tax, etc.) indicated in the trust beneficiary interests purchase and sales agreements relating to the respective assets planned for acquisition or the price separately agreed with sellers, rounded down to the nearest million yen.
- (4) "Location" of "Land" indicates the residential address. For those properties that have no residential address, the building address on the registry is indicated. For those properties that have multiple addresses, one of the addresses on the registry is indicated.
- (5) "Land area" of "Land" is based on the description in the registry, and may not necessarily be identical with the actual state.
- (6) "Zoning" of "Land" indicates the type of zoning as shown in Article 8-1-1 of the City Planning Act (Act No. 100 of 1968, as amended).
- (7) "FAR" of "Land" represents the ratio of the total floor area of buildings to the site area, as stipulated in Article 52 of the Building Standards Act (Act No. 201 of 1950, as amended), and indicates the upper limit of the floor area ratio as determined in city planning in accordance with zoning regulations. The upper limit of FAR could be lower or higher, depending on the width of roads adjacent to the land and/or other reasons and it may not necessarily be identical with the FAR actually applied.
- (8) "BCR" of "Land" represents the ratio of the building area of the buildings to the site area, as stipulated in Article 53 of the Building Standards Act, and indicates the upper limit of the building coverage ratio as determined in city planning in accordance with the zoning regulations. The upper limit of BCR could be lower or higher, depending on whether the property is fire-proof in the fire control area and/or other reasons and it may not necessarily be identical with the applied BCR.
- (9) "Type of ownership" of "Land" and "Building" indicates the type of rights owned by the trustee.
- (10) "Date constructed" of "Building" indicates, in principle, the registered date when the main building was completed. If the registry does not indicate the completion date for the main building, "Date constructed" of "Building" indicates the date when the inspection certification was issued.
- (11) "Construction / No. of floors" and "Use" of "Building" is based on the description of the main buildings on the registry.
- (12) "Gross floor area" of "Building" is based on the description on the registry, and does not include annex buildings unless otherwise stated.
- (13) "Master lessee" is the master lease company in cases where a master lease agreement is concluded for the assets planned for acquisition that is subleased to the end-tenant.
- (14) "Pass-through master lease" indicated in "Type of master lease" refers to master lease agreements that have no rent guarantee.
- (15) "Property manager" indicates the property management company to which GLP J-REIT will outsource the property management services.
- (16) "Collateral" indicates the collateral for which GLP J-REIT is responsible.
- (17) "Appraisal value" indicates the appraisal value described in the respective real estate appraisal reports that were prepared by real estate appraisers retained by GLP J-REIT.
- (18) "Number of tenants" of "Details of tenants" indicates the sum of the number of lease contracts for the buildings described in the respective lease contracts for each real estate, etc. Therefore, even if the solar power generation equipment is rented, the number of lessees of the solar power generation equipment is not included. Furthermore, when master lease contracts are concluded for the real estate, etc., the number of end tenants is indicated.
- (19) "Leased area" of "Details of tenants" indicates the sum of the leased area of the buildings described in the lease contract related to the Asset to be acquired as of the scheduled acquisition date.

- (20) "Remarks" indicates items believed to be important in consideration of their impact on the rights and duties, use and safety, as well as the appraisal value, profitability and possibility of disposal of each asset planned for acquisition, as of the date of this press release, and includes the following items:
- Major restrictions or regulations under laws and other rules
 - Major burdens or restrictions related to rights and duties
 - Major matters concerning leases agreed with tenants or end tenants, or major status information, etc. regarding property use by tenants or end tenants
 - Major matters when there are structures that cross the real estate borders or when there are problems in confirming the real estate borders

(Tokyo-54) Marq Joso 2

Property name		Marq Joso 2
Type of specified asset		Real estate trust beneficiary interest
Scheduled acquisition date		August 3, 2026
Planned acquisition price		12,029 million yen
Trust settlement date		May 27, 2022
Trustee		Sumitomo Mitsui Trust Bank, Limited
Trust period date		August 31, 2036
Land	Location	6, Musubi-machi, Joso, Ibaraki
	Land area	41,158.16 m ²
	Zoning	Semi industrial district
	FAR / BCR	200% / 70%
	Form of ownership	Ownership
Building	Date constructed	March 4, 2022
	Construction / No. of floors	Two-story steel-frame with alloy plating steel sheet roof
	Gross floor area	34,544.53 m ²
	Use	Warehouse
	Form of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Master lease type		Pass-through
Property manager		GLP Japan Inc.
Collateral		None
Appraisal value		12,600 million yen
Appraiser		JLL Morii Valuation & Advisory K.K.
Details of tenants		
	Number of tenants	1
	Major tenant	Muroo Co., Ltd.
	Annual contracted rent	Not disclosed ¹
	Leasehold and security deposits	Not disclosed ¹
	Leased area	35,305.57 m ²
	Leasable area	35,305.57 m ²
	Occupancy rate	100.0%

¹ Not disclosed because there is no approval from the tenant.

Outline of appraisal

Appraisal value	12,600 million yen
Real estate appraiser	JLL Morii Valuation & Advisory K.K.
Date of appraisal	May 31, 2026

Item	Details	Outline
Income approach value	12,600 million yen	
Direct capitalization method	12,800 million yen	
Operating revenues	Not disclosed ¹	
Total potential revenue	Not disclosed ¹	
Loss such as vacancy	Not disclosed ¹	
Operating expenses	Not disclosed ¹	
Maintenance	Not disclosed ¹	
Utilities expenses	Not disclosed ¹	
Repairs	Not disclosed ¹	
Property Management fee	Not disclosed ¹	
Expenses for recruiting tenants	Not disclosed ¹	
Real estate taxes	Not disclosed ¹	
Casualty insurance premium	Not disclosed ¹	
Other expenses	Not disclosed ¹	
Net operating income	476 million yen	
Profit on the investment of a lump sum	Not disclosed	
Capital expenditure	Not disclosed	
Net cash flow	473 million yen	
Capitalization rate	3.7%	
DCF method	12,400 million yen	
Discount rate	3.5%	
Terminal cap rate	3.9%	
Cost approach	10,500 million yen	
Land percentage	56.2%	
Building percentage	43.8%	

Points of attention in the determination of appraisal value	In deciding the appraisal value of this property, the appraiser used an income approach that appropriately reflects investors' investment profitability as a standard, after verifying the value indicated by the cost approach. The appraiser chose this approach by taking into account the following factors; 1) the fact that the real estate investors tend to use the income approach for real estate valuation, 2) the reason for GLP J-REIT as a real estate investor to obtain the appraisal of this property, and 3) the fact that the property is classified as a rental asset for investment. Although this appraisal sought to represent the investment profitability value, which is based on the management method stipulated by the investment corporation regulations, the type of the price will be the normal value since the price matches the fair value that represents the market value (normal value).
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¹ GLP J-REIT has not disclosed these items because the asset management company has judged the disclosure may cause disadvantage to investors since this evaluation refers to numerical values based on actual values.

(Osaka-27) ALFALINK Ibaraki 2

Property name		ALFALINK Ibaraki 2
Type of specified asset		Real estate trust beneficiary interest
Scheduled acquisition date		August 3, 2026
Planned acquisition price		15,583 million yen
Trust settlement date		August 30, 2024
Trustee		Sumitomo Mitsui Trust Bank, Limited
Trust period date		August 31, 2036
Land	Location	3-3-3, Minamimegaki, Ibaraki, Osaka
	Land area	19,447.98 m ²
	Zoning	Semi industrial district
	FAR / BCR	200% / 70%
	Form of ownership	Ownership
Building	Date constructed	June 18, 2024
	Construction / No. of floors	Four-story reinforced concrete with alloy plating steel sheet roof
	Gross floor area	39,437.10 m ²
	Use	Warehouse
	Form of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Master lease type		Pass-through
Property manager		GLP Japan Inc.
Collateral		None
Appraisal value		17,700 million yen
Appraiser		The Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	TRANCOM Co., Ltd
	Annual contracted rent	Not disclosed ¹
	Leasehold and security deposits	Not disclosed ¹
	Leased area	38,101.47 m ²
	Leasable area	38,101.47 m ²
	Occupancy rate	100.0%
Remarks		There is a right of easement for ensuring the installation of electric lines in some parts of this land.

¹ Not disclosed because there is no approval from the tenant.

Outline of appraisal

Appraisal value	17,700 million yen
Real estate appraiser	The Japan Real Estate Institute
Date of appraisal	May 31, 2026

Item	Details	Outline
Income approach value	17,700 million yen	
Direct capitalization method	18,000 million yen	
Operating revenues	Not disclosed ¹	
Total potential revenue	Not disclosed ¹	
Loss such as vacancy	Not disclosed ¹	
Operating expenses	Not disclosed ¹	
Maintenance	Not disclosed ¹	
Utilities expenses	Not disclosed ¹	
Repairs	Not disclosed ¹	
Property Management fee	Not disclosed ¹	
Expenses for recruiting tenants	Not disclosed ¹	
Real estate taxes	Not disclosed ¹	
Casualty insurance premium	Not disclosed ¹	
Other expenses	Not disclosed ¹	
Net operating income	649 million yen	
Profit on the investment of a lump sum	Not disclosed ¹	
Capital expenditure	Not disclosed ¹	
Net cash flow	647 million yen	
Capitalization rate	3.6%	
DCF method	17,400 million yen	
Discount rate	3.3%	
Terminal cap rate	3.7%	
Cost approach	17,700 million yen	
Land percentage	63.9%	
Building percentage	36.1%	

Points of attention in the determination of appraisal value	In deciding the appraisal value of this property, the appraiser used an income approach that appropriately reflects investors' investment profitability as a standard, after verifying the value indicated by the cost approach. The appraiser chose this approach by taking into account the following factors; 1) the fact that the real estate investors tend to use the income approach for real estate valuation, 2) the reason for GLP J-REIT as a real estate investor to obtain the appraisal of this property, and 3) the fact that the property is classified as a rental asset for investment. Although this appraisal sought to represent the investment profitability value, which is based on the management method stipulated by the investment corporation regulations, the type of the price will be the normal value since the price matches the fair value that represents the market value (normal value).
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¹ GLP J-REIT has not disclosed these items because the asset management company has judged the disclosure may cause disadvantage to investors since this evaluation refers to numerical values based on actual values.

(Other-28) Marq Hiroshima 2

Property name		Marq Hiroshima 2
Type of specified asset		Real estate trust beneficiary interest
Scheduled acquisition date		August 3, 2026
Planned acquisition price		13,110 million yen
Trust settlement date		May 31, 2017
Trustee		Sumitomo Mitsui Trust Bank, Limited
Trust period date		August 31, 2036
Land	Location	2-15-26, Enami-Minami, Hiroshima, Hiroshima
	Land area	23,106.75 m ²
	Zoning	Industrial district
	FAR / BCR	200% / 60%
	Form of ownership	Ownership
Building	Date constructed	January 17, 2023
	Construction / No. of floors	Five-story steel-frame with alloy plated steel sheet roof
	Gross floor area	45,985.55 m ²
	Use	Warehouse, Office
	Form of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Master lease type		Pass-through
Property manager		GLP Japan Inc.
Collateral		None
Appraisal value		13,800 million yen
Appraiser		The Japan Real Estate Institute
Details of tenants		
	Number of tenants	2
	Major tenant	FUTABA Transportation Co., Ltd. , Not disclosed ¹
	Annual contracted rent	Not disclosed ¹
	Leasehold and security deposits	Not disclosed ¹
	Leased area	45,116.43 m ²
	Leasable area	45,116.43 m ²
	Occupancy rate	100.0%
Remarks		—

¹ Not disclosed because there is no approval from the tenant.

Outline of appraisal

Appraisal value	13,800 million yen
Real estate appraiser	The Japan Real Estate Institute
Date of appraisal	May 31, 2026

Item	Details	Outline
Income approach value	13,800 million yen	
Direct capitalization method	13,800 million yen	
Operating revenues	Not disclosed ¹	
Total potential revenue	Not disclosed ¹	
Loss such as vacancy	Not disclosed ¹	
Operating expenses	Not disclosed ¹	
Maintenance	Not disclosed ¹	
Utilities expenses	Not disclosed ¹	
Repairs	Not disclosed ¹	
Property Management fee	Not disclosed ¹	
Expenses for recruiting tenants	Not disclosed ¹	
Real estate taxes	Not disclosed ¹	
Casualty insurance premium	Not disclosed ¹	
Other expenses	Not disclosed ¹	
Net operating income	582 million yen	
Profit on the investment of a lump sum	Not disclosed ¹	
Capital expenditure	Not disclosed ¹	
Net cash flow	581 million yen	
Capitalization rate	4.2%	
DCF method	13,700 million yen	
Discount rate	3.9%	
Terminal cap rate	4.3%	
Cost approach	13,800 million yen	
Land percentage	52.5%	
Building percentage	47.5%	

Points of attention in the determination of appraisal value	In deciding the appraisal value of this property, the appraiser used an income approach that appropriately reflects investors' investment profitability as a standard, after verifying the value indicated by the cost approach. The appraiser chose this approach by taking into account the following factors; 1) the fact that the real estate investors tend to use the income approach for real estate valuation, 2) the reason for GLP J-REIT as a real estate investor to obtain the appraisal of this property, and 3) the fact that the property is classified as a rental asset for investment. Although this appraisal sought to represent the investment profitability value, which is based on the management method stipulated by the investment corporation regulations, the type of the price will be the normal value since the price matches the fair value that represents the market value (normal value).
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¹ GLP J-REIT has not disclosed these items because the asset management company has judged the disclosure may cause disadvantage to investors since this evaluation refers to numerical values based on actual values.

4. Seller profile

(Tokyo-54) Marq Joso 2

Trade name	Libra G.K.
Head office address	3-7-7, Kudan-Minami, Chiyoda-ku, Tokyo, c/o Seiwa Sogo Accounting Office
Representative's position title and name	Libra Holdings Ippan Shadan Hojin, Representative Partner Shinji Arakawa, Executive
Date of establishment	April 2023
Capital	One hundred thousand yen
Major partner	Libra Holdings Ippan Shadan Hojin, Representative Partner
Major business	• Acquisition, holding, management and disposal of securities and trust beneficiary interests • Acquisition, holding, management and disposal of real estate for sale • Acquisition, holding and disposal of monetary claims • All operations incidental or related to the foregoing
Relationship with either GLP J-REIT or the asset management company	
Capital, personal, or trade relationships	There is no capital, personal, or trade relationships between GLP J-REIT or the asset management company and Libra G.K. that need to be disclosed.

(Osaka-27) ALFALINK Ibaraki 2

Trade name	Ark G.K.
Head office address	2-17-5, Nagatacho, Chiyoda-ku, Tokyo
Representative's position title and name	Ark Holdings Ippan Shadan Hojin, Representative Partner Masafumi Kanaya, Executive
Date of establishment	March 2025
Capital	One hundred thousand yen
Major partner	Ark Holdings Ippan Shadan Hojin, Representative Partner
Major business	• Acquisition, holding, disposal and management of securities and trust beneficiary interests • Acquisition, holding, disposal, management and leasing of real estate and movable property • Acquisition, holding, disposal and management of power generation facilities related to the renewable energy power generation business • Renewable energy power generation business • Acquisition, holding and disposal of monetary claims • All operations incidental or related to the foregoing
Relationship with either GLP J-REIT or the asset management company	
Capital, personal, or trade relationships	There is no capital, personal, or trade relationships between GLP J-REIT or the asset management company and Ark G.K. that need to be disclosed.

(Other-28) Marq Hiroshima 2

Trade name	Hiroshima Logistics G.K.
Head office address	2-9-15, Yotsuya, Shinjuku-ku, Tokyo, c/o Tokyo United Sogo Office
Representative's position title and name	Hiroshima Logi Ippan Shadan Hojin, Representative Partner Takuya Ikeda, Executive
Date of establishment	January 2024
Capital	One hundred thousand yen
Major partner	Hiroshima Logi Ippan Shadan Hojin, Representative Partner
Major business	• Acquisition, holding, management and disposal of securities and trust beneficiary interests • Acquisition, holding, management and disposal of real estate for sale • Acquisition, holding and disposal of monetary claims • All operations incidental or related to the foregoing
Relationship with either GLP J-REIT or the asset management company	
Capital, personal, or trade relationships	There is no capital, personal, or trade relationships between GLP J-REIT or the asset management company and Hiroshima Logistics G.K. that need to be disclosed.

5. Status of sellers, etc.

Acquisition of properties from specially related parties are described below.

- (1) The previous owners and trust beneficiaries are Libra G.K. for Marq Joso 2, Ark G.K. for ALFALINK Ibaraki 2, and Hiroshima Logistics G.K. for Marq Hiroshima 2. Although the previous owner and trust beneficiary, namely Libra G.K., Ark G.K. and Hiroshima Logistics G.K. are not an interested party, the owner and trust beneficiary that predate such previous owner are also stated below since the previous owner is a so-called bridge entity, in the scheme through which it acquired the properties, and GLP J-REIT simultaneously obtained preferential negotiation rights in respect of the properties, from the special purpose companies from which subsidiaries of GLP Japan Inc., the parent company of the asset management company, were entrusted with investment advisory services, management and administration services, etc.

(2) The following table indicates (1) company name, (2) relationship with the specially related party, and (3) transaction history, reasons, etc. for owner and trust beneficiary that predate such previous ones.

Property Name (Location)	Previous Owner and Trust Beneficiary	Owner and Trust Beneficiary That Predates the Previous One	Owner and Trust Beneficiary That Predates the Previous Two	Owner and Trust Beneficiary That Predates the Previous Three	Owner and Trust Beneficiary That Predates the Previous Four
	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)
Marq Joso 2	(1) Libra G.K. (2) Not a related party (3) Acquired as a bridge fund	(1) Elis G.K. (2) Not a related party (3) Acquired as a bridge fund	(1) Maius G.K. (2) Not a related party (3) Acquired as a bridge fund	(1) Joso 2 Logistic Special Purpose Company (2) A special purpose company from which a subsidiary of the parent company, etc. of the Asset Management Company was entrusted with investment advisory services, management and administratio n services, etc. (3) Acquired for the purpose of development (retention period: more than one year)	Not a related party (land)
	-	-	-	Omitted as the Holding period was longer than one year.	
	September 22, 2023	March 27, 2023	May 27, 2022	September 30, 2020 (land)	

Property Name (Location)	Previous Owner and Trust Beneficiary	Owner and Trust Beneficiary That Predates the Previous One	Owner and Trust Beneficiary That Predates the Previous Two	Owner and Trust Beneficiary That Predates the Previous Three	Owner and Trust Beneficiary That Predates the Previous Four
	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)
ALFALINK Ibaraki 2	(1) Ark G.K. (2) Not a related party (3) Acquired as a bridge fund	(1) Ibaraki Logistics G.K. (2) Not a related party (3) Acquired as a bridge fund	(1) Ibaraki 2 Logistic Special Purpose Company (2) A special purpose company from which a subsidiary of the parent company, etc. of the Asset Management Company was entrusted with investment advisory services, management and administratio n services, etc. (3) Acquired for the purpose of development (retention period: more than one year)	Not a related party (land)	-
	-	-	Omitted as the holding period was longer than one year.		
	June 30, 2025	August 30, 2024	November 30, 2022 (land)		

Property Name (Location)	Previous Owner and Trust Beneficiary	Owner and Trust Beneficiary That Predates the Previous One	Owner and Trust Beneficiary That Predates the Previous Two	Owner and Trust Beneficiary That Predates the Previous Three	Owner and Trust Beneficiary That Predates the Previous Four
	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)	(1), (2), (3) Acquisition (transfer) price Timing of acquisition (transfer)
Marq Hiroshima 2	(1) Hiroshima Logistics G.K. (2) Not a related party (3) Acquired as a bridge fund	(1) Hiroshima 2 Logistic Special Purpose Company (2) A special purpose company from which a subsidiary of the parent company, etc. of the Asset Management Company was entrusted with investment advisory services, management and administratio n services, etc. (3) Acquired for the purpose of development (retention period: more than one year)	Not a related party (land)	-	-
	-	Omitted as the holding period was longer than one year.			
	March 15, 2024	November 30, 2021 (land)	-	-	-

6. Transactions with interested parties, etc.

The sellers of the assets planned for acquisition are not interested parties under Article 201 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) (hereinafter referred to as “the Investment Trust Act”) as well as Article 123 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Cabinet Order No. 480 of 2000, as amended) (hereinafter referred to as “the Enforcement Order of the Investment Trust Act”) nor correspond to interested parties under the “regulations concerning transactions with interested parties,” which are internal regulations of the asset management company.

Furthermore, the property management company of the assets planned for acquisition will be GLP Japan Inc., which is a major shareholder and parent company of the asset management company. This entity is an interested party under Article 201 of the Investment Trust Act as well as Article 123 of the Enforcement Order of the Investment Trust Act and corresponds to an interested party under the “regulations concerning transactions with interested parties”, which are internal regulations of the asset management company. As such, the asset management company has completed procedures for retention of this entity for property management works based on the regulations on transactions with interested parties for outsourcing the property management services of each asset planned for acquisition to this party.

7. Status of broker

There is no broker with regard to these transactions.

8. Future outlook

The financial impact from the Acquisition is immaterial and makes no change in the earnings forecast for the fiscal period ending August 31, 2026 (from March 1, 2026 to August 31, 2026). As to the outlook of the state of management and investment of GLP J-REIT for the fiscal period ending February 2027 (from September 1, 2026 to February 28, 2027), please refer to the announcement titled "Amendment of Forecast Concerning Operating Status and Distribution for the Fiscal Period Ending February 2027" announced today.

* GLP J-REIT website address: <https://www.glpjreit.com/en/>

<APPENDIX>

Appendix 1 Summary of the Appraisal Reports

Appendix 2 Summary of the Engineering Reports and the Portfolio Seismic Review Report

Appendix 3 List of portfolio after acquisition of assets planned for acquisition

<APPENDIX>

<Appendix 1> Summary of the Appraisal Reports

Property number	Property name	Appraiser	Date of valuation	Appraisal value (million yen) ¹	Income approach				
					Direct capitalization method		DCF method		
					Value (million yen)	Capitalization rate (%)	Value (million yen)	Discount rate (%)	Terminal capitalization rate (%)
Existing assets									
Tokyo-1	GLP Tokyo	JLL Morii Valuation & Advisory K.K.	February 28, 2026	35,000	35,700	3.2	34,300	3.0	3.4
Tokyo-2	GLP Higashi-Ogishima	JLL Morii Valuation & Advisory K.K.	February 28, 2026	8,800	9,270	3.6	8,600	3.4	3.8
Tokyo-3	GLP Akishima	JLL Morii Valuation & Advisory K.K.	February 28, 2026	11,300	11,400	3.6	11,100	3.4	3.8
Tokyo-4	GLP Tomisato ²	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	7,180	7,380	4.0	7,090	1y-5y 4.0 6y- 4.1	4.2
Tokyo-5	GLP Narashino II (Land) ³	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	9,490	—	—	9,490	3.1	3.1
Tokyo-7	GLP Kazo	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	16,600	16,800	3.9	16,500	4.0	4.1
Tokyo-9	GLP Sugito II	JLL Morii Valuation & Advisory K.K.	February 28, 2026	28,900	29,200	3.5	28,500	3.3	3.7
Tokyo-10	GLP Iwatsuki	JLL Morii Valuation & Advisory K.K.	February 28, 2026	11,100	11,400	3.6	10,800	3.4	3.8
Tokyo-12	GLP Koshigaya II	JLL Morii Valuation & Advisory K.K.	February 28, 2026	16,700	17,500	3.5	16,300	3.3	3.7
Tokyo-13	GLP Misato II	JLL Morii Valuation & Advisory K.K.	February 28, 2026	24,800	25,800	3.5	24,400	3.3	3.7
Tokyo-14	GLP Tatsumi	JLL Morii Valuation & Advisory K.K.	February 28, 2026	7,220	7,490	3.2	7,100	3.0	3.4
Tokyo-15	GLP Hamura	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	12,600	12,900	3.6	12,400	1y-3y 3.4 4y- 3.6	3.8
Tokyo-16	GLP Funabashi III	CBRE K.K.	February 28, 2026	5,250	5,220	3.6	5,250	3.4	3.7
Tokyo-17	GLP Sodegaura	JLL Morii Valuation & Advisory K.K.	February 28, 2026	9,600	9,790	4.3	9,400	4.1	4.5
Tokyo-18	GLP Urayasu III	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	26,600	26,500	3.2	26,600	1y-2y 3.1 3y- 3.2	3.3
Tokyo-19	GLP Tatsumi IIa	JLL Morii Valuation & Advisory K.K.	February 28, 2026	9,410	9,650	3.2	9,170	3.0	3.4
Tokyo-21	GLP Tokyo II	The Japan Real Estate Institute	February 28, 2026	58,800	60,200	3.1	57,300	2.9	3.3
Tokyo-23	GLP Shinkiba	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	16,000	16,300	3.3	15,800	1y-7y 3.2 8y- 3.4	3.5
Tokyo-24	GLP Narashino	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	6,620	6,580	3.9	6,630	1y-2y 3.7 3y- 3.9	4.0
Tokyo-26	GLP Sugito	JLL Morii Valuation & Advisory K.K.	February 28, 2026	12,700	13,000	3.7	12,400	3.5	3.9

Property number	Property name	Appraiser	Date of valuation	Appraisal value (million yen) ¹	Income approach				
					Direct capitalization method		DCF method		
					Value (million yen)	Capitalization rate (%)	Value (million yen)	Discount rate (%)	Terminal capitalization rate (%)
Tokyo-27	GLP Matsudo	JLL Morii Valuation & Advisory K.K.	February 28, 2026	3,800	3,880	3.8	3,710	3.6	4.0
Tokyo-28	GLP-MFLP Ichikawa Shiohama ⁴	The Japan Real Estate Institute	February 28, 2026	20,900	21,250	3.4	20,500	3.2	3.6
Tokyo-29	GLP Atsugi II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	29,400	29,700	3.2	29,200	3.3	3.4
Tokyo-30	GLP Yoshimi	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	14,200	14,600	3.7	14,000	3.8	3.9
Tokyo-31	GLP Noda-Yoshiharu	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	7,010	7,070	3.7	6,990	1y-9y 3.6 10y- 3.8	3.9
Tokyo-32	GLP Urayasu	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	9,020	8,920	3.4	9,060	1y-2y 3.2 3y- 3.4	3.5
Tokyo-33	GLP Funabashi II	JLL Morii Valuation & Advisory K.K.	February 28, 2026	8,790	9,130	3.6	8,650	3.4	3.8
Tokyo-34	GLP Misato	JLL Morii Valuation & Advisory K.K.	February 28, 2026	20,200	20,600	3.5	19,700	3.3	3.7
Tokyo-35	GLP Shinsuna	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	23,200	23,400	3.3	23,300	1y-2y 3.2 3y- 3.4	3.5
Tokyo-36	GLP Shonan	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	7,280	7,240	3.9	7,290	1y-2y 3.7 3y-3.9	4.0
Tokyo-37	GLP Yokohama	JLL Morii Valuation & Advisory K.K.	February 28, 2026	46,300	47,700	3.3	45,700	3.1	3.5
Tokyo-39	GLP Funabashi IV	The Japan Real Estate Institute	February 28, 2026	9,190	9,330	3.7	9,050	3.5	3.9
Tokyo-40	GLP Higashi-Ogishima II	JLL Morii Valuation & Advisory K.K.	February 28, 2026	2,640	2,730	3.6	2,550	3.3	3.8
Tokyo-41	GLP Sayama Hidaka II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	23,500	25,000	3.6	22,900	1y-10y 3.6 11y 3.7	3.8
Tokyo-42	GLP Higashi-Ogishima III	JLL Morii Valuation & Advisory K.K.	February 28, 2026	8,130	8,320	3.6	7,930	3.4	3.8
Tokyo-43	GLP Urayasu II	The Japan Real Estate Institute	February 28, 2026	19,200	19,600	3.5	18,800	2.9	3.7
Tokyo-45	GLP Yachiyo II	CBRE K.K.	February 28, 2026	15,100	14,700	3.8	15,100	3.4	3.8
Tokyo-46	GLP Zama	The Japan Real Estate Institute	February 28, 2026	48,500	48,700	3.5	48,200	3.2	3.6
Tokyo-47	GLP Niiza	CBRE K.K.	February 28, 2026	8,970	8,880	3.8	8,970	3.4	3.8
Tokyo-48	GLP Sayama Hidaka I	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	12,600	13,000	3.6	12,400	3.7	3.8
Tokyo-49	GLP Joso	JLL Morii Valuation & Advisory K.K.	February 28, 2026	16,600	16,900	3.8	16,200	3.6	4.0
Tokyo-50	GLP Kitamoto	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	15,800	16,200	3.5	15,600	1y-4y 3.4 5y- 3.6	3.7

Property number	Property name	Appraiser	Date of valuation	Appraisal value (million yen) ¹	Income approach				
					Direct capitalization method		DCF method		
					Value (million yen)	Capitalization rate (%)	Value (million yen)	Discount rate (%)	Terminal capitalization rate (%)
Tokyo-51	GLP ALFALINK Sagamihara 4 ⁵	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	20,600	21,270	3.2	20,310	1y-10y 3.2 11y 3.3	3.4
Tokyo-52	GLP Kazo II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	9,100	9,040	3.9	9,120	1y-10y 3.8 11y 4.0	4.1
Tokyo-53	Marq Minamiasigara	The Japan Real Estate Institute	February 28, 2026	2,340	2,370	4.2	2,310	3.9	4.3
Osaka-1	GLP Hirakata	The Japan Real Estate Institute	February 28, 2026	8,030	8,150	4.3	7,910	3.9	4.6
Osaka-2	GLP Hirakata II	The Japan Real Estate Institute	February 28, 2026	14,300	14,600	3.9	14,000	3.7	4.1
Osaka-3	GLP Maishima II ⁶	The Japan Real Estate Institute	February 28, 2026	5,220	0	0.0	0	0.0	0.0
Osaka-4	GLP Tsumori	The Japan Real Estate Institute	February 28, 2026	3,470	3,530	4.5	3,400	4.2	4.8
Osaka-5	GLP Rokko	The Japan Real Estate Institute	February 28, 2026	7,610	7,730	4.3	7,490	3.9	4.6
Osaka-6	GLP Amagasaki	The Japan Real Estate Institute	February 28, 2026	37,800	38,500	3.6	37,000	3.4	3.8
Osaka-7	GLP Amagasaki II	The Japan Real Estate Institute	February 28, 2026	3,180	3,240	4.5	3,120	4.0	4.8
Osaka-9	GLP Sakai	The Japan Real Estate Institute	February 28, 2026	2,600	2,640	4.3	2,550	4.0	4.6
Osaka-10	GLP Rokko II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	5,080	5,130	4.1	5,060	1y-10y 4.1 11y 4.3	4.3
Osaka-11	GLP Kadoma	CBRE K.K.	February 28, 2026	4,140	4,200	4.0	4,140	3.8	4.1
Osaka-14	GLP Kobe-Nishi	The Japan Real Estate Institute	February 28, 2026	9,300	9,410	4.2	9,180	4.0	4.4
Osaka-15	GLP Fukaehama	The Japan Real Estate Institute	February 28, 2026	5,890	5,980	4.2	5,790	3.9	4.4
Osaka-16	GLP Maishima I	The Japan Real Estate Institute	February 28, 2026	24,400	24,800	3.7	24,000	3.5	3.9
Osaka-17	GLP Osaka	JLL Morii Valuation & Advisory K.K.	February 28, 2026	45,200	45,900	3.4	44,400	3.2	3.6
Osaka-18	GLP Settsu	The Japan Real Estate Institute	February 28, 2026	7,970	8,130	4.5	7,800	4.1	4.5
Osaka-19	GLP Nishinomiya	The Japan Real Estate Institute	February 28, 2026	3,120	3,150	4.5	3,090	4.0	4.4
Osaka-20	GLP Shiga	JLL Morii Valuation & Advisory K.K.	February 28, 2026	4,890	4,990	4.5	4,790	4.3	4.7
Osaka-21	GLP Neyagawa	JLL Morii Valuation & Advisory K.K.	February 28, 2026	9,450	9,670	3.6	9,220	3.4	3.8
Osaka-22	GLP Rokko III	JLL Morii Valuation & Advisory K.K.	February 28, 2026	10,300	10,800	3.6	10,100	3.4	3.8

Property number	Property name	Appraiser	Date of valuation	Appraisal value (million yen) ¹	Income approach				
					Direct capitalization method		DCF method		
					Value (million yen)	Capitalization rate (%)	Value (million yen)	Discount rate (%)	Terminal capitalization rate (%)
Osaka-23	GLP Rokko IV	JLL Morii Valuation & Advisory K.K.	February 28, 2026	3,260	3,320	3.9	3,200	3.6	4.1
Osaka-24	GLP Amagasaki III	JLL Morii Valuation & Advisory K.K.	February 28, 2026	7,450	7,710	3.5	7,340	3.3	3.7
Osaka-25	GLP Yasu	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	6,060	6,180	4.0	6,010	1y-10y 4.0 11y 4.1	4.2
Osaka-26	GLP Rittokonan	JLL Morii Valuation & Advisory K.K.	February 28, 2026	13,000	13,100	3.8	12,900	3.6	4.0
Other-2	GLP Tomiya	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	13,000	13,100	3.8	12,900	3.6	4.0
Other-5	GLP Tokai	JLL Morii Valuation & Advisory K.K.	February 28, 2026	10,400	10,600	3.8	10,100	3.6	4.0
Other-6	GLP Hayashima	The Japan Real Estate Institute	February 28, 2026	2,080	2,110	4.8	2,050	4.6	5.0
Other-7	GLP Hayashima II	The Japan Real Estate Institute	February 28, 2026	3,500	3,530	4.4	3,460	4.1	4.6
Other-8	GLP Kiyama	The Japan Real Estate Institute	February 28, 2026	6,730	6,880	4.3	6,580	3.8	4.7
Other-10	GLP Sendai	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	8,250	8,340	4.3	8,210	1y 4.0 2y- 4.2	4.5
Other-12	GLP Kuwana	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	4,650	4,700	4.8	4,630	1y 4.8 2y- 5.0	5.0
Other-14	GLP Komaki	JLL Morii Valuation & Advisory K.K.	February 28, 2026	15,800	16,100	3.8	15,400	3.6	4.0
Other-15	GLP Ogimachi	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	1,770	1,760	5.7	1,780	1y-2y 5.2 3y- 5.4	5.7
Other-16	GLP Hiroshima	The Japan Real Estate Institute	February 28, 2026	5,520	5,570	4.6	5,460	4.3	4.8
Other-19	GLP Tosu I	The Japan Real Estate Institute	February 28, 2026	13,600	13,700	4.2	13,400	3.6	4.4
Other-20	GLP Tomiya IV	JLL Morii Valuation & Advisory K.K.	February 28, 2026	7,030	7,160	4.5	6,890	4.3	4.7
Other-21	GLP Soja I	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	14,200	14,300	4.4	14,200	1y-2y 4.3 3y- 4.5	4.6
Other-22	GLP Soja II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	13,900	14,100	4.4	13,800	1y-2y 4.3 3y 4.4 4y- 4.5	4.6
Other-24	GLP Suzuka	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	6,260	6,430	4.3	6,180	4.4	4.5
Other-25	GLP Soja III	CBRE K.K.	February 28, 2026	8,160	8,200	4.4	8,160	4.1	4.5
Other-26	GLP Fukuoka Kasuya	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	14,300	14,700	3.7	14,100	1y-6y 3.7 7y- 3.8	3.9
Other-27	GLP Okinawa Urasoe	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2026	19,800	19,900	4.4	19,800	1y-7y 4.3 8y- 4.5	4.6

Assets planned for acquisition									
Tokyo-54	Marq Joso 2	JLL Morii Valuation & Advisory K.K.	May 31, 2026	12,600	12,800	3.7	12,400	3.5	3.9
Osaka-27	ALFALINK Ibaraki 2	The Japan Real Estate Institute	May 31, 2026	17,700	18,000	3.6	17,400	3.3	3.7
Other-28	Marq Hiroshima 2	The Japan Real Estate Institute	May 31, 2026	13,800	13,800	4.2	13,700	3.9	4.3

¹ "Appraisal value" represents the appraisal value or research value as set forth on the relevant study reports by real estate appraisers as of the balance sheet date in accordance with the policy prescribed in the Articles of Incorporation of GLP J-REIT and the rules of the IMAJ.

² As announced in the press release "Sale of Asset" dated July 8, 2026, GLP J-REIT is scheduled to dispose "GLP Tomisato", the sale of "GLP Tomisato" is scheduled to be completed on February 26, 2027 as announced.

³ Since the building portions of GLP Narashino II (Land) was sold in the fiscal period ended February 29, 2024, the above "Acquisition price," "Book value," "Appraisal value" and "Share" for this property are stated only for the land portion in trust.

⁴ Since the building portions of GLP Narashino II (Land) was sold in the fiscal period ended February 29, 2024, the above "Acquisition price," "Book value," "Appraisal value" and "Share" for this property are stated only for the land portion in trust.

⁵ GLP ALFALINK Sagami-hara 4 is a property under joint co-ownership which GLP J-REIT holds 30% beneficiary right of real estate in trust. "Leasable area" and "Leased area" stated above are computed by multiplying 30% of the joint co-ownership ratio.

⁶ GLP Maishima II was significantly destroyed by the fire accident in the fiscal period ended February 28, 2022. The above "Acquisition price," "Book value," "Appraisal value" and "Share" for this property are stated only for the land portion in trust.

<Appendix 2> Summary of the Engineering Reports and the Portfolio Seismic Review Report

Property number	Property name	Engineering firm	Report date	Emergency and short-term repair and maintenance costs (thousand yen) ¹²	Medium- to long-term repair and maintenance costs (thousand yen) ¹³	PML (%) ⁴
Existing assets						
Tokyo-1	GLP Tokyo	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	August 31, 2023	-	913,853	7.6
Tokyo-2	GLP Higashi-Ogishima		February 28, 2023	-	316,861	11.6
Tokyo-3	GLP Akishima			-	192,260	9.4
Tokyo-4	GLP Tomisato ⁵		August 31, 2023	-	124,939	8.8
Tokyo-5	GLP Narashino II (Land) ⁶		-	-	—	—
Tokyo-7	GLP Kazo		August 31, 2023	-	557,598	12.1
Tokyo-9	GLP Sugito II			-	662,317	8.4
Tokyo-10	GLP Iwatsuki		February 28, 2023	-	116,185	14.2
Tokyo-12	GLP Koshigaya II		August 31, 2023	-	251,115	9.8
Tokyo-13	GLP Misato II			-	378,738	11.9
Tokyo-14	GLP Tatsumi			-	209,424	14.6
Tokyo-15	GLP Hamura		August 31, 2024	-	304,992	11.2
Tokyo-16	GLP Funabashi III			-	386,271	10.4
Tokyo-17	GLP Sodegaura			-	129,368	8.4
Tokyo-18	GLP Urayasu III			-	581,857	9.4
Tokyo-19	GLP Tatsumi IIa		January 31, 2026	-	428,532	13.4
Tokyo-21	GLP Tokyo II			-	1,598,905	1.6
Tokyo-23	GLP Shinkiba ⁷		July 9, 2021	-	389,510	14.8
Tokyo-24	GLP Narashino		June 30, 2021	-	338,880	10.6
Tokyo-26	GLP Sugito	Tokio Marine dR Co., Ltd.	July 9, 2021	-	494,496	8.4
Tokyo-27	GLP Matsudo		December 13, 2021	-	175,631	10.1
Tokyo-28	GLP-MFLP Ichikawa Shiohama ⁸		March 31, 2022	-	266,920	1.7
Tokyo-29	GLP Atsugi II		July 29, 2022	-	231,553	1.4
Tokyo-30	GLP Yoshimi			-	188,734	7.9
Tokyo-31	GLP Noda-Yoshiharu	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	June 30, 2021	-	139,760	11.4
Tokyo-32	GLP Urayasu	Tokio Marine dR Co., Ltd.	August 18, 2023	-	296,403	14.2
Tokyo-33	GLP Funabashi II			-	308,030	14.6
Tokyo-34	GLP Misato			-	296,181	12.6
Tokyo-35	GLP Shinsuna		July 30, 2024	-	365,459	12.9
Tokyo-36	GLP Shonan			-	196,327	9.1
Tokyo-37	GLP Yokohama		November 4, 2020	-	849,750	1.6
Tokyo-39	GLP Funabashi IV			-	598,070	11.9
Tokyo-40	GLP Higashi-Ogishima II		February 27, 2026	-	289,999	9.9
Tokyo-41	GLP Sayama Hidaka II		November 4, 2020	-	326,209	1.5
Tokyo-42	GLP Higashi-Ogishima III			-	318,721	12.5
Tokyo-43	GLP Urayasu II			-	412,952	12.2
Tokyo-45	GLP Yachiyo II			-	194,082	10.9
Tokyo-46	GLP Zama		October 3, 2022	-	380,892	1.5
Tokyo-47	GLP Niiza		June 10, 2021	-	108,950	6.6
Tokyo-48	GLP Sayama Hidaka I			-	220,530	1.6
Tokyo-49	GLP Joso ⁹		October 3, 2022	-	166,120	14.2
Tokyo-50	GLP Kitamoto			-	139,687	9.2

Property number	Property name	Engineering firm	Report date	Emergency and short-term repair and maintenance costs (thousand yen) ¹²	Medium- to long-term repair and maintenance costs (thousand yen) ¹³	PML (%) ⁴
Tokyo-51	GLP ALFALINK Sagamihara 4 ¹⁰		April 26, 2023	-	111,186	1.8
Tokyo-52	GLP Kazo II		March 18, 2024	-	114,648	1.9
Tokyo-53	Marq Minamiashigara		February 28, 2026	-	447,401	8.7
Osaka-1	GLP Hirakata	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	February 28, 2023	-	281,419	8.8
Osaka-2	GLP Hirakata II			-	195,450	14.2
Osaka-3	GLP Maishima II ¹¹		-	-	-	-
Osaka-4	GLP Tsumori		February 28, 2023	-	150,864	16.4
Osaka-5	GLP Rokko			-	402,830	11.5
Osaka-6	GLP Amagasaki		August 31, 2023	-	294,528	13.5
Osaka-7	GLP Amagasaki II		February 28, 2023	-	130,829	10.8
Osaka-9	GLP Sakai			-	45,703	12.0
Osaka-10	GLP Rokko II		August 31, 2024	-	194,754	9.1
Osaka-11	GLP Kadoma		July 10, 2020	-	111,490	16.6
Osaka-14	GLP Kobe-Nishi		March 30, 2021	-	85,480	6.8
Osaka-15	GLP Fukaehama		July 29, 2022	-	191,547	11.8
Osaka-16	GLP Maishima I	Tokio Marine dR Co., Ltd.	August 18, 2023	-	645,640	2.4
Osaka-17	GLP Osaka ¹²		July 30, 2024	-	833,296	1.5
Osaka-18	GLP Settsu			-	487,493	22.7
Osaka-19	GLP Nishinomiya			-	258,231	12.3
Osaka-20	GLP Shiga			-	271,489	10.8
Osaka-21	GLP Neyagawa			-	106,497	11.6
Osaka-22	GLP Rokko III		November 4, 2020	-	122,535	12.1
Osaka-23	GLP Rokko IV	Earth-Appraisal Co., Ltd.	June 10, 2021	100	162,225	10.4
Osaka-24	GLP Amagasaki III	Tokio Marine dR Co., Ltd.	October 3, 2022	-	42,199	12.6
Osaka-25	GLP Yasu			-	46,182	11.9
Osaka-26	GLP Rittokonan		September 30, 2025	-	124,345	9.1
Other-2	GLP Tomiya	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	August 31, 2023	-	191,643	11.4
Other-5	GLP Tokai		February 28, 2023	-	111,210	14.5
Other-6	GLP Hayashima			-	128,438	9.3
Other-7	GLP Hayashima II		August 31, 2023	-	83,430	6.0
Other-8	GLP Kiyama			-	304,948	8.4
Other-10	GLP Sendai			-	315,126	10.2
Other-12	GLP Kuwana		August 31, 2024	-	155,591	9.5
Other-14	GLP Komaki			-	414,991	5.4
Other-15	GLP Ogimachi		July 10, 2020	-	101,303	16.3
Other-16	GLP Hiroshima			-	198,710	7.3
Other-19	GLP Tosu I	Tokio Marine dR Co., Ltd.	July 9, 2021	-	480,426	9.7
Other-20	GLP Tomiya IV		July 29, 2022	-	320,417	12.4
Other-21	GLP Soja I		January 15, 2024	-	438,001	1.5
Other-22	GLP Soja II			-	451,321	1.5
Other-24	GLP Suzuka			-	353,077	11.2
Other-25	GLP Soja III ¹³		October 3, 2022	-	104,320	10.2
Other-26	GLP Fukuoka Kasuya			-	131,864	9.6
Other-27	GLP Okinawa Urasoe ¹⁴			-	181,869	8.6

Assets planned for acquisition						
Tokyo-54	Marq Joso 2	Earth-Appraisal Co., Ltd.	June 11, 2026	-	110,000	7.6
Osaka-27	ALFALINK Ibaraki 2		June 9, 2026	-	101,730	11.8
Other-28	Marq Hiroshima 2	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	May 31, 2026	-	70,971	9.9
Portfolio PML ⁴						1.2

¹ "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" are as set forth in the Engineering Report of each property.

² "Emergency and short-term repair and maintenance costs" are the repair and maintenance costs that are expected to be required within one year from the date of the report.

³ "Medium- to long-term repair and maintenance costs" are the repair and maintenance costs that are expected to be required within 12 years from the date of the report.

⁴ PML of each property and the portfolio PML are based on the Portfolio Seismic Review Report dated July 14, 2026, and are rounded to the first decimal place.

⁵ As announced in the press release "Sale of Asset" dated July 8, 2026, GLP J-REIT is scheduled to dispose "GLP Tomisato", the sale of "GLP Tomisato" is scheduled to be completed on February 26, 2027 as announced.

⁶ Since the building portions of GLP Narashino II (Land) were sold in the fiscal period ended February 29, 2024, "Medium- to long-term repair and maintenance costs" for this property are omitted.

⁷ For "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" of the properties with solar power generation facilities are based on the aggregate repair cost of the Engineering Report (Solar Panels) dated January 30, 2023.

⁸ GLP-MFLP Ichikawa Shiohama is a property under joint co-ownership in which GLP J-REIT holds a 50% beneficiary right of real estate in trust. "Emergency and short-term repair and maintenance costs" and "Medium- to long-term repair and maintenance costs" stated above are computed by multiplying the 50% joint co-ownership ratio of the trust beneficiary interest.

⁹ For "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" of the properties with solar power generation facilities are based on the aggregate repair cost of the Engineering Report (Solar Panels) dated November 21, 2025.

¹⁰ GLP ALFALINK Sagamihara 4 is a property under joint co-ownership in which GLP J-REIT holds a 30% beneficiary right of real estate in trust. "Emergency and short-term repair and maintenance costs" and "Medium- to long-term repair and maintenance costs" stated above are computed by multiplying the 30% joint co-ownership ratio of the trust beneficiary interest.

¹¹ GLP Maishima II suffered a loss of tangible fixed assets excluding land in trust due to a fire in the fiscal period ended February 28, 2022. "Mid- to Long-term repair and maintenance expenses" and "PML" for this property are omitted.

¹² For "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" of the properties with solar power generation facilities are based on the aggregate repair cost of the Engineering Report (Solar Panels) dated February 29, 2024.

¹³ For "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" of the properties with solar power generation facilities are based on the aggregate repair cost of the Engineering Report (Solar Panels) dated March 6, 2024.

¹⁴ For "Emergency and short-term repair and maintenance costs" and "medium- to long-term repair and maintenance costs" of the properties with solar power generation facilities are based on the aggregate repair cost of the Engineering Report (Solar Panels) dated September 11, 2025.

<Appendix 3> List of portfolio after acquisition of assets planned for acquisition

Region	Property number	Property name	Acquisition price (planned) (million yen) ¹	Share (%) ²	Appraisal value (million yen) ³	(Scheduled) Date of acquisition
Existing assets						
Tokyo	Tokyo-1	GLP Tokyo	22,700	2.5	35,000	January 4, 2013
Tokyo	Tokyo-2	GLP Higashi-Ogishima	4,980	0.5	8,800	January 4, 2013
Tokyo	Tokyo-3	GLP Akishima	7,555	0.8	11,300	January 4, 2013
Tokyo	Tokyo-4	GLP Tomisato ⁴	4,990	0.5	7,180	January 4, 2013
Tokyo	Tokyo-5	GLP Narashino II (Land) ⁵	8,340	0.9	9,490	January 4, 2013
Tokyo	Tokyo-7	GLP Kazo	11,500	1.3	16,600	January 4, 2013
Tokyo	Tokyo-9	GLP Sugito II	19,000	2.1	28,900	January 4, 2013
Tokyo	Tokyo-10	GLP Iwatsuki	6,940	0.8	11,100	January 4, 2013
Tokyo	Tokyo-12	GLP Koshigaya II	9,780	1.1	16,700	January 4, 2013
Tokyo	Tokyo-13	GLP Misato II	14,868	1.6	24,800	January 4, 2013
Tokyo	Tokyo-14	GLP Tatsumi	4,960	0.5	7,220	February 1, 2013
Tokyo	Tokyo-15	GLP Hamura	7,660	0.8	12,600	October 1, 2013
Tokyo	Tokyo-16	GLP Funabashi III	3,050	0.3	5,250	October 1, 2013
Tokyo	Tokyo-17	GLP Sodegaura	6,150	0.7	9,600	October 1, 2013
Tokyo	Tokyo-18	GLP Urayasu III	18,760	2.1	26,600	March 3, 2014
Tokyo	Tokyo-19	GLP Tatsumi Ila	6,694	0.7	9,410	April 1, 2014
Tokyo	Tokyo-21	GLP Tokyo II	36,373	4.0	58,800	September 2, 2014
Tokyo	Tokyo-23	GLP Shinkiba	11,540	1.3	16,000	September 1, 2015
Tokyo	Tokyo-24	GLP Narashino	5,320	0.6	6,620	September 1, 2015
Tokyo	Tokyo-26	GLP Sugito	8,481	0.9	12,700	September 1, 2015
Tokyo	Tokyo-27	GLP Matsudo	2,356	0.3	3,800	January 15, 2016
Tokyo	Tokyo-28	GLP-MFLP Ichikawa Shiohama ⁶	15,500	1.7	20,900	September 1, 2016
Tokyo	Tokyo-29	GLP Atsugi II	21,100	2.3	29,400	September 1, 2016
Tokyo	Tokyo-30	GLP Yoshimi	11,200	1.2	14,200	September 1, 2016
Tokyo	Tokyo-31	GLP Noda-Yoshiharu	4,496	0.5	7,010	September 1, 2017
Tokyo	Tokyo-32	GLP Urayasu	7,440	0.8	9,020	March 1, 2018
Tokyo	Tokyo-33	GLP Funabashi II	7,789	0.9	8,790	March 1, 2018
Tokyo	Tokyo-34	GLP Misato	16,939	1.9	20,200	March 1, 2018
Tokyo	Tokyo-35	GLP Shinsuna	18,300	2.0	23,200	September 3, 2018
Tokyo	Tokyo-36	GLP Shonan	5,870	0.6	7,280	September 3, 2018
Tokyo	Tokyo-37	GLP Yokohama	40,420	4.4	46,300	July 1, 2020
Tokyo	Tokyo-39	GLP Funabashi IV	7,710	0.8	9,190	July 1, 2020
Tokyo	Tokyo-40	GLP Higashi-Ogishima II	2,365	0.3	2,640	July 1, 2020
Tokyo	Tokyo-41	GLP Sayama Hidaka II	21,630	2.4	23,500	December 11, 2020
Tokyo	Tokyo-42	GLP Higashi-Ogishima III	6,320	0.7	8,130	December 11, 2020
Tokyo	Tokyo-43	GLP Urayasu II	16,885	1.9	19,200	December 11, 2020
Tokyo	Tokyo-45	GLP Yachiyo II	13,039	1.4	15,100	December 11, 2020
Tokyo	Tokyo-46	GLP Zama	43,113	4.7	48,500	July 15, 2021
Tokyo	Tokyo-47	GLP Niiza	7,191	0.8	8,970	July 15, 2021
Tokyo	Tokyo-48	GLP Sayama Hidaka I	10,300	1.1	12,600	July 15, 2021
Tokyo	Tokyo-49	GLP Joso	16,350	1.8	16,600	November 1, 2022
Tokyo	Tokyo-50	GLP Kitamoto	15,649	1.7	15,800	November 1, 2022
Tokyo	Tokyo-51	GLP ALFALINK Sagamiyama ⁴⁷	19,350	2.1	20,600	June 1, 2023
Tokyo	Tokyo-52	GLP Kazo II	7,700	0.8	9,100	April 1, 2024
Tokyo	Tokyo-53	Marq Minamiashigara	2,000	0.2	2,340	March 31, 2026
Osaka	Osaka-1	GLP Hirakata	4,750	0.5	8,030	January 4, 2013
Osaka	Osaka-2	GLP Hirakata II	7,940	0.9	14,300	January 4, 2013
Osaka	Osaka-3	GLP Maishima II ⁸	3,283	0.4	5,220	January 4, 2013
Osaka	Osaka-4	GLP Tsumori	1,990	0.2	3,470	January 4, 2013
Osaka	Osaka-5	GLP Rokko	5,160	0.6	7,610	January 4, 2013
Osaka	Osaka-6	GLP Amagasaki	24,963	2.7	37,800	January 4, 2013
Osaka	Osaka-7	GLP Amagasaki II	2,040	0.2	3,180	January 4, 2013
Osaka	Osaka-9	GLP Sakai	2,000	0.2	2,600	February 1, 2013
Osaka	Osaka-10	GLP Rokko II	3,430	0.4	5,080	October 1, 2013
Osaka	Osaka-11	GLP Kadoma	2,430	0.3	4,140	September 2, 2014
Osaka	Osaka-14	GLP Kobe-Nishi	7,150	0.8	9,300	May 1, 2015
Osaka	Osaka-15	GLP Fukaehama	4,798	0.5	5,890	September 1, 2016
Osaka	Osaka-16	GLP Maishima I	19,390	2.1	24,400	March 1, 2018
Osaka	Osaka-17	GLP Osaka	36,000	3.9	45,200	September 3, 2018
Osaka	Osaka-18	GLP Settsu	7,300	0.8	7,970	September 3, 2018
Osaka	Osaka-19	GLP Nishinomiya	2,750	0.3	3,120	September 3, 2018

Osaka	Osaka-20	GLP Shiga	4,550	0.5	4,890	September 3, 2018
Osaka	Osaka-21	GLP Neyagawa	8,100	0.9	9,450	September 3, 2018
Osaka	Osaka-22	GLP Rokko III	7,981	0.9	10,300	December 11, 2020
Osaka	Osaka-23	GLP Rokko IV	2,175	0.2	3,260	July 15, 2021
Osaka	Osaka-24	GLP Amagasaki III	6,665	0.7	7,450	November 1, 2022
Osaka	Osaka-25	GLP Yasu	5,820	0.6	6,060	November 1, 2022
Osaka	Osaka-26	GLP Rittokonan	11,500	1.3	13,000	October 31, 2025
Other	Other-2	GLP Tomiya	3,102	0.3	4,260	January 4, 2013
Other	Other-5	GLP Tokai	6,210	0.7	10,400	January 4, 2013
Other	Other-6	GLP Hayashima	1,190	0.1	2,080	January 4, 2013
Other	Other-7	GLP Hayashima II	2,460	0.3	3,500	January 4, 2013
Other	Other-8	GLP Kiyama	5,278	0.6	6,730	January 4, 2013
Other	Other-10	GLP Sendai	5,620	0.6	8,250	February 1, 2013
Other	Other-12	GLP Kuwana	3,650	0.4	4,650	October 1, 2013
Other	Other-14	GLP Komaki	10,748	1.2	15,800	March 3, 2014
Other	Other-15	GLP Ogimachi	1,460	0.2	1,770	September 2, 2014
Other	Other-16	GLP Hiroshima	3,740	0.4	5,520	September 2, 2014
Other	Other-19	GLP Tosu I	9,898	1.1	13,600	September 1, 2015
Other	Other-20	GLP Tomiya IV	5,940	0.7	7,030	September 1, 2016
Other	Other-21	GLP Soja I	12,800	1.4	14,200	March 1, 2018
Other	Other-22	GLP Soja II	12,700	1.4	13,900	March 1, 2018
Other	Other-24	GLP Suzuka	5,030	0.6	6,260	November 1, 2022
Other	Other-25	GLP Soja III	6,980	0.8	8,160	June 1, 2023
Other	Other-26	GLP Fukuoka Kasuya	14,000	1.5	14,300	June 1, 2023
Other	Other-27	GLP Okinawa Urasoe	17,900	2.0	19,800	June 1, 2023
Subtotal			871,529	95.5	1,138,970	—
Assets planned for acquisition						
Tokyo	Tokyo-54	Marq Joso 2	12,029	1.3	12,600	August 3, 2026
Osaka	Osaka-27	ALFALINK Ibaraki 2	15,583	1.7	17,700	August 3, 2026
Other	Other-28	Marq Hiroshima 2	13,110	1.5	13,800	August 3, 2026
Subtotal			40,722	4.5	44,100	—
Total			912,251	100.0	1,183,070	—

¹ The (planned) acquisition price is the trading value for each real estate or trust beneficiary interest included in sales agreements or price agreements (excludes acquisition-related expenses and consumption tax, etc.).

² Share is the ratio of the (planned) acquisition price of each real estate or real estate in trust to the total price and is rounded to the first decimal place.

³ Appraisal values which were appraised or investigated by a real estate appraiser as of the end of May 2026 for the properties we currently own and as of the end of May 2026 for the assets planned for acquisition as stated in the appraisal reports or investigation reports are indicated, respectively.

⁴ As announced in the press release "Sale of Asset" dated July 8, 2026, GLP J-REIT is scheduled to dispose "GLP Tomisato", the sale of "GLP Tomisato" is scheduled to be completed on February 26, 2027 as announced.

⁵ "GLP Narashino II (Land)" only includes the land in trust, as the building portion was transferred in the fiscal period ending February 2024.

⁶ GLP J-REIT owns 50% co-ownership interests in GLP-MFLP Ichikawa Shiohama.

⁷ GLP J-REIT owns 30% co-ownership interests in GLP ALFALINK Sagamiara 4.

⁸ GLP Maishima II suffered a loss of tangible fixed assets excluding land in trust due to a fire in the fiscal period ended February 28, 2022. "Acquisition price" and "Share" for this property are stated only for the land portion in trust.