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

January 27, 2026

For Immediate Release

Real Estate Investment Trust
Japan Logistics Fund, Inc. (Security Code: 8967)
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Notice Concerning Borrowing Capital

Japan Logistics Fund Inc. (hereafter referred to as "JLF") announces that it has decided to raise funds through the bank loans as detailed below.

1. Use of Proceeds

To partially allocate funds for the swap transaction dated February 2, 2026 (Note) (Acquired Asset: Funabashi Nishiura Logistics Center III [quasi-co-ownership interest: 33%], Disposed Asset: Ichikawa Logistics Center II [quasi-co-ownership interest: 18%]), as announced in the "Notice Concerning the Acquisition and Disposition of Domestic Real Estate Trust Beneficiary Rights through Swaps and the Acquisition of Domestic Real Estate Trust Beneficiary Rights, as well as the Resulting Dissolution and Commencement of Lease Agreements for Operating Assets" dated January 16, 2025 (hereinafter referred to as "The January 16, 2025 Release") and the "Notice Concerning the Determination of Planned Acquisition Price and Planned Disposition Price of Domestic Real Estate Trust Beneficiary Rights through Asset Swaps (Acquisition: Funabashi Nishiura Logistics Center III, Disposition: Ichikawa Logistics Center II [quasi-co-ownership interest: 54%])" dated January 21, 2026 (hereinafter referred to as "The January 21, 2026 Release"), and to repay existing loans reaching their repayment date (see "3. The Bank Loans to be Repaid" below).

(Note) In the January 16,2025 Release, the funds for the swap were initially planned to be covered by funds on hand, however JLF has decided to change the source of funds to a combination of borrowings and funds on hand as announced in the January 21, 2026 Release.

2. Details of the New Loans

Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date (Note 4)
The Chiba Bank, Ltd.	1,000 million yen	1- month JPY TIBOR by Japanese Bankers Association (Note 3) +0.180%	7.0 years	February 2, 2026	January 31, 2033
Sumitomo Mitsui Trust Bank, Limited	820 million yen (Note 1)	1- month JPY TIBOR by Japanese Bankers Association (Note 3) +0.260%	0.1 years		March 23, 2026
MUFG Bank, Ltd.	400 million yen (Note 1)				

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Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date (Note 4)
Sumitomo Mitsui Banking Corporation	400 million yen (Note 2)	1- month JPY TIBOR by Japanese Bankers Association (Note 3) +0.250%	0.1 years	February 2, 2026	March 23, 2026

(Note 1) Loans based on commitment line agreements dated July 31, 2023.
(Note 2) Loan based on a commitment line agreement dated July 31, 2024
(Note 3) Please refer to Japanese Bankers Association TIBOR administration's website (http://www.jbatibor.or.jp/english/rate/) for more information regarding JPY TIBOR of Japanese Bankers Association.
(Note 4) If the repayment date is not a business day, it will be the next business day. If such date falls in the next month, it will be the business day immediately before the repayment date.
(Note 5) Unsecured/non-guaranteed, lump-sum payment on the repayment day

3. The Bank Loans to be Repaid

Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date
Sumitomo Mitsui Trust Bank, Limited	360 million yen	1- month JPY TIBOR by Japanese Bankers Association+0.260%	0.5years	August 1, 2025	February 2, 2026
Sumitomo Mitsui Trust Bank, Limited	840 million yen		0.1years	December 17, 2025	
MUFG Bank, Ltd.	500 million yen				
Sumitomo Mitsui Banking Corporation	500 million yen	1- month JPY TIBOR by Japanese Bankers Association+0.250%			
SBI Shinsei Bank, Limited	100 million yen	1- month JPY TIBOR by Japanese Bankers Association+0.225%			
The Yamaguchi Bank, Ltd.	100 million yen	1- month JPY TIBOR by Japanese Bankers Association+0.200%			

(Note) For further details of the bank loans, please refer to (Press Release for Reference)

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4. Balance of the interest-bearing debt after borrowing and repayment

(Millions of yen)

	Before the new loans	After the new loans	Increase/ decrease
Short-term loans	2,400	1,620	-780
Long-term loans	108,000	109,000	+1,000
(Current portion of the above long-term loans)	11,500	14,500	+3,000
Total loans	110,400	110,620	+220
Investment corporation bonds	10,700	10,700	±0
(Current portion of the above bonds)	-	-	±0
Total interest-bearing debt	**121,100**	**121,320**	+220
(Green Loans)	18,500	18,500	±0
(Green Bonds)	2,000	2,000	±0

5. Other

Regarding risks related to borrowing of the loan, there is no change from the description of "Investment Risks" described on a Securities Registration Statement (Japanese) submitted on October 30, 2025.

(End)

(Press Release for Reference)

-Notice Concerning the Acquisition and Disposition of Domestic Real Estate Trust Beneficiary Rights through Swaps and the Acquisition of Domestic Real Estate Trust Beneficiary Rights, as well as the Resulting Dissolution and Commencement of Lease Agreements for Operating Assets on January 16, 2025

- Notice Concerning Borrowing Capital on July 25, 2025

- Notice Concerning Borrowing Capital on December 12, 2025

- Notice Concerning the Determination of Planned Acquisition Price and Planned Disposition Price of Domestic Real Estate Trust Beneficiary Rights through Asset Swaps (Acquisition: Funabashi Nishiura Logistics Center III, Disposition: Ichikawa Logistics Center II [quasi-co-ownership interest: 54%]) on January 21, 2026

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

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