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April 14, 2021

To All Concerned Parties

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Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units

LaSalle LOGIPORT REIT (“LLR”) announces that it resolved at its Board of Directors meeting held on April 14, 2021 concerning the issuance of new investment units and secondary offering of investment units as described below.

1. Issuance of new investment units through public offering
 - (1) Total number of units to be issued: 140,000 units
 - (2) Amount to be paid (purchase price): To be determined
The amount to be paid (purchase price) shall be determined at a Board of Directors meeting of LLR to be held on any business day between April 21, 2021 (Wednesday) and April 26, 2021 (Monday) (the “Offer Price Determination Date”).
 - (3) Total amount to be paid (aggregate purchase price): To be determined
 - (4) Issue price (offer price): To be determined
The issue price (offer price) shall be determined at a Board of Directors meeting of LLR by using the price calculated by multiplying the closing price in regular trading of the investment units of LLR on the Tokyo Stock Exchange on the Offer Price Determination Date (or when there is no closing price on that day, the closing price on the most recent day preceding that day) by a factor between 0.90 and 1.00 (and rounding down to the nearest yen) as the provisional price, in accordance with the method stated in Article 25 of the Rules Concerning Underwriting, Etc. of Securities provided by the Japan Securities Dealers Association, and then taking demand conditions and other factors into account.
 - (5) Total issue price (aggregate offer price): To be determined

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- (6) Offering method: Offerings shall be made simultaneously within Japan and abroad.
- (i) Domestic Primary Offering
The offering in Japan (the “Domestic Primary Offering”) shall be a primary offering in which all investment units subject to the Domestic Primary Offering shall be underwritten by domestic underwriters.
- (ii) International Offering
The international offering (the “International Offering”) shall be an offering in international markets, mainly in the U.S., Europe and Asia. However, within the U.S., the investment units shall be sold only to qualified institutional investors in reliance on Rule 144A under the U.S. Securities Act of 1933, as amended. All investment units subject to the International Offering shall be underwritten severally and not jointly in the total amount by international managers.
- Although LLR plans to offer 73,850 units in the Domestic Primary Offering and 66,150 units in the International Offering, the actual number of investment units to be offered as discussed in (i) and (ii) above shall be determined on the Offer Price Determination Date, taking into account the status of demand among other factors.
- The joint global coordinators of the Domestic Primary Offering and International Offering, as well as the secondary offering through over-allotment stated below under 2. (the “Secondary Offering”), shall be referred to as the “Joint Global Coordinators”.
- (7) Application period (Domestic Public Offering) The following business day of the Offer Price Determination Date
- (8) Payment period for deposit in securities From the following business day of the Offer Price Determination Date to two business days following the Offer Price Determination Date
- (9) Payment date: Any business day between April 27, 2021 (Tuesday) and May 6, 2021 (Thursday) which shall be four business days after the Offer Price Determination Date
- (10) Delivery and settlement date: The business day immediately following the payment date described in (9) above
- (11) The issue price (offer price), amount to be paid (purchase price) and other items necessary for the issuance of the new investment units shall be determined at a future Board of Directors meeting of LLR.
- (12) Each of the aforementioned items related to the Domestic Primary Offering shall be subject to the securities registration statement taking effect in accordance with the Financial Instruments and Exchange Act of Japan.

2. Secondary Offering of investment units (over-allotment) (Please refer to <Reference> 1. below.)

- (1) Number of units to be offered: 7,000 units
The number of investment units noted above is the maximum number of investment units that may be offered through the Secondary Offering to be conducted by the domestic lead manager of Domestic Primary Offering (the “Domestic Underwriter”), after taking into account factors such as the demand for the Domestic Primary Offering. The number of units to be offered may decrease or the Secondary Offering may be cancelled depending on the level of demand for the Domestic Primary Offering, among other factors. The number of investment units to be offered will be determined at a future Board of Directors meeting of LLR to be held on the Offer Price Determination Date after taking into account the demand for the Domestic Primary Offering, among other factors.
- (2) Seller: The Domestic Underwriter

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- (3) Offer price: To be determined
The offer price shall be determined on the Offer Price Determination Date and shall be the same as the issue price (offer price) for the Domestic Primary Offering.
- (4) Total amount of offer price: To be determined
- (5) Offering method: In connection with a Secondary Offering in Japan, the Domestic Underwriter directly or through its affiliate has entered into unit borrowing agreements with a certain LLR unitholder, for the borrowing of up to 7,000 investment units in total taking into consideration the demand for the Domestic Primary Offering, among other factors.
- (6) Application period: Same as the application period for the Domestic Public Offering
- (7) Payment period for deposit in securities: Same as the payment period for deposit in securities for the Domestic Public Offering
- (8) Delivery and settlement date: Same as the delivery and settlement date for the Domestic Primary Offering
- (9) The offer price and other items necessary for the Secondary Offering shall be determined at a future Board of Directors meeting of LLR.
- (10) Each of the aforementioned items shall be subject to the securities registration statement taking effect in accordance with the Financial Instruments and Exchange Act of Japan.

3. Issuance of new investment units through third party allotment (Please refer to <Reference> 1. below.)

- (1) Total number of units to be issued: 7,000 units
- (2) Amount to be paid (purchase price): To be determined
The amount to be paid (purchase price) shall be determined at a future Board of Directors meeting of LLR to be held on the Offer Price Determination Date and shall be the same as the amount to be paid in (purchase price) for the Domestic Primary Offering.
- (3) Total amount to be paid (aggregate purchase price): To be determined
- (4) Subscriber: The Domestic Underwriter
- (5) Application Period: May 24, 2021 (Monday)
- (6) Payment date: May 25, 2021 (Tuesday)
- (7) If there is no subscription for all or a part of the investment units, the issuance of such investment units shall be canceled.
- (8) The amount to be paid (purchase price) and other items necessary for the issuance of the new investment units shall be determined at a future Board of Directors meeting of LLR.
- (9) Each of the aforementioned items shall be subject to the securities registration statement taking effect in accordance with the Financial Instruments and Exchange Act of Japan.

<Reference>

1. Details of the Secondary Offering through over-allotment

The Secondary Offering is the offering through which the Domestic Underwriter, directly or through its affiliate, shall offer the investment units (up to 7,000 units) borrowed from a certain LLR unitholder, upon the Domestic Primary Offering after taking into account market demand and other circumstances. The number of investment units to be offered in the Secondary Offering is scheduled to be 7,000 units.

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However, this number is the maximum amount and may be reduced or the Secondary Offering itself may not take place at all, depending on the demand and other circumstances.

In order to allow the Domestic Underwriter to acquire the investment units needed to return the investment units borrowed from a certain LLR unitholder (the “Borrowed Investment Units”) in relation to the Secondary Offering, LLR has resolved at its Board of Directors meeting held on April 14, 2021 (Wednesday) to newly issue 7,000 units of the investment units through a third party allotment (the “Third Party Allotment”), to the Domestic Underwriter as the allottee on the payment date, May 25, 2021 (Tuesday).

In addition, the Domestic Underwriter may, within a specific period, purchase investment units up to the maximum number of investment units offered in the Secondary Offering on the Tokyo Stock Exchange (the “Syndicate Cover Transaction Period”) with the aim of returning the Borrowed Investment Units (the “Syndicate Cover Transaction”). The investment units purchased by the Domestic Underwriter through the Syndicate Cover Transaction Period shall be appropriated in full for returning the Borrowed Investment Units. The Domestic Underwriter, at its discretion, may choose not to enter into any Syndicate Cover Transaction, or may choose to terminate the Syndicate Cover Transaction prior to reaching the maximum number of investment units to be offered in the Secondary Offering during the Syndicate Cover Transaction Period.

Further, the Domestic Underwriter may conduct stabilizing transactions in connection with the Domestic Primary Offering and the Secondary Offering, and appropriate all or part of the investment units that are purchased through such stabilizing transactions to return the Borrowed Investment Units.

The Domestic Underwriter intends to agree to the Third Party Allotment to purchase the number of investment units calculated by deducting the number of the investment units purchased through stabilizing transactions and the Syndicate Cover Transaction to be appropriated to the return of the Borrowed Investment Units, from the number of investment units to be sold in the Secondary Offering. As such, there may be no subscription for all or a part of the investments units to be issued through the Third Party Allotment. As a result, the subscription right may be forfeited partly or entirely and the final number of investment units to be issued through said Third Party Allotment may be reduced to the same extent, or the issuance itself may not take place at all.

The Domestic Underwriter will conduct the transactions described above upon consultation with the other Domestic Underwriters.

2. Change in number of investment units issued and outstanding as a result of the offerings	
Total number of investment units issued and outstanding at present:	1,638,000 units
Increase in number of investment units due to issuance of new investment units through public offering:	140,000 units
Total number of investment units issued and outstanding after the issuance of new investment units through public offering:	1,778,000 units
Increase in number of investment units due to the issuance of new investment units through the Third Party	7,000 units (Note)

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Allotment:

Total number of investment units issued and outstanding after the issuance of new investment units through the Third Party Allotment:	1,785,000 units (Note)
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Note: The figures in the above table are based on the assumption that the new investment units to be issued through the Third Party Allotment are all applied for by the Domestic Underwriter.

3. Specific use of the funds to be procured and scheduled expenditure date

Net proceeds from the Domestic Primary Offering and the International Offering will be appropriated to a portion of the acquisition of the asset described in the “Notice Concerning Acquisition and Leasing of Domestic Real Estate Trust Beneficiary Interests and Redemption of Preferred Shares of Nanko Property TMK” which was released today. Additionally, the net proceeds from the Third Party Allotment will be appropriated to the acquisition of specific assets (as defined in Article 2-1 of the Act on Investment Trusts and Investment Corporations of Japan) or the repayment of borrowings in the future.

* LaSalle LOGIPORT REIT: <http://lasalle-logiport.com/english/>

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