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To All Concerned Parties

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Notice regarding acquisition of domestic asset (The 5th development project: Preferred Shares of Maya Development TMK)

LaSalle REIT Advisors K.K. (“LRA” or “Asset Manager”), to which LaSalle LOGIPORT REIT (“LLR”) has entrusted the management of its assets, announces today that it has decided to acquire (the “Acquisition”) the following preferred shares of Maya Development TMK (the “Newly Acquired Asset” or the “Preferred Shares”), as described below.

1. Overview of the Acquisition

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|----------------------------|--|--|
| (1) Newly Acquired Asset | : Preferred Shares (Note 2) of Maya Development TMK (the “TMK”) (Note 1) | |
| (2) Scheduled acquisition | : 1st March 27, 2026 | 646 million yen |
| date and Acquisition | : 2nd August - October 2027 | 65 million yen (upper limit) (Note 2) |
| price | : 3rd September - November 2028 | 103 million yen (upper limit) (Note 2) |
| | : 4th March - May 2029 | 174 million yen (upper limit) (Note 2) |
| | (The total amount of the preferred shares noted above (988 million yen) represents approximately 18% of the total preferred shares to be issued by the TMK) (Note 3) | |
| (3) Acquiring entity | : The TMK | |
| (4) Underlying real estate | : Kobe Maya project (the “Subject Property,” which includes the cold storage facility to be developed by the TMK.) (Note 4) | |
| (5) Acquisition funds | : Cash on hand | |
| (6) Broker involved | : Not applicable | |

Notes:

1. For details about the TMK, please refer to “3. Details of the Acquisition / (1) Overview of the Preferred Shares” and “3. Details of the Acquisition / (3) Summary about the TMK” below.
2. The Preferred Shares are issued by the TMK that will develop the Subject Property. In the agreement among the TMK and the preferred equity partners of the TMK (the “Preferred Equity Partners Agreement”), it states that the 2nd, 3rd and 4th Preferred Shares will be planned for issuance (Scheduled to be issued after August 2027 as of the date of this press release but this issuance has not been concluded yet. If it is to be issued, the timing may differ from the above).
3. If the 2nd, 3rd and 4th Preferred Shares are issued, the details of such issuance will be determined when the need for the issuance

of the Preferred Shares arises, and the abovementioned issuance amount of the 2nd, 3rd and 4th Preferred Shares is subject to change. The same applies hereinafter.

4. It is planned that part of the existing buildings on the Subject Property will be demolished and that a cold storage facility will be developed. Details about the Subject Property are described in “3. Details of the Acquisition / (2) Subject Property summary” below.

2. Reasons for the Acquisition

LLR has positioned investment in development projects as one of its investment targets as part of its Excess Return Strategy (Note 1). Of four previously announced projects, two have successfully realized development gains, as well as the recycle and reinvestment of invested funds. This is the fifth project in which LLR has invested in a development TMK, following the third project, the Sendai Izumi Logistics Center, which was completed in February this year, and the fourth project, the Tomakomai project (hazardous materials warehouse), for which the investment was announced in August last year. It aims to generate excess earnings (contribution based on development gains) through the receipt of dividends (Note 2) on the Preferred Shares.

A part of the Subject Property will be converted to cold storage by demolishing underutilized buildings on the site, while the existing building - a dry warehouse currently operating at 100% occupancy - remains in operation. Despite elevated construction costs, LLR views cold storage as an attractive development opportunity given its high-value positioning within logistics and the potential for enhanced development returns.

In recent years, demand for cold storage facilities has been increasing due to the growth of the frozen food and food e-commerce markets as well as the diversification of products requiring temperature controlled storage. This demand is expected to continue expanding going forward. In addition, existing cold storage facilities are primarily owner-occupied, and as replacement demand is anticipated in light of facility aging and the need to improve operational efficiency, there is strong demand for lease-type cold storage facilities against the backdrop of rising construction costs in recent years. Based on this market environment and its track record of cold storage facility expansion at LOGIPOINT Kitakashiwa, LLR has decided to invest in this project in order to diversify its investment targets through investment in lease-type cold storage facilities.

The Subject Property is located in a highly favorable location with advantages for both logistics and employment, approximately a four-minute drive from the Maya Interchange on the Hanshin Expressway and close to Kobe Port, and about a ten-minute drive from Kobe-Sannomiya Station and other nearby stations. The Subject Property is expected to serve as cold storage facility that meets market needs and acts as a platform to accommodate strong demand, leveraging its locational advantages.

The Subject Property is currently in the planning stage of development and the schedule may be delayed, modified or cancelled. In addition, LLR expects to earn revenues from the Subject Property beginning after first half of 2029 (planned), which is the post-completion timing of the Subject Property. In order to reduce the business risks (development risk and leasing risk) incurred in connection with the development plan, LLR shall negotiate the preconditions for the issuance of the 2nd, 3rd and 4th Preferred Shares (the “**Additional Capital Contribution**”) given that the development plan has progressed as anticipated.

With regard to the Preferred Shares, LLR has obtained an evaluation report and has examined the appropriateness of the investment.

The Preferred Shares fall under the category of real estate-related assets. After the Acquisition, the ratio of the amount of real estate, etc., to the total amount of LLR’s managed assets, etc., is expected to be maintained at 70% or more, and the ratio of real estate, etc., real estate-linked assets, and liquid assets, etc. to the total amount of managed assets, etc. is expected to be maintained at 95% or more. In addition, the total investment amount of LLR’s higher-yielding assets already announced, including the Acquisition, is expected to be approximately 12.9 billion yen. As there is no established secondary market for the Preferred Shares, their liquidity is low, and it may be difficult to sell them at the appropriate time and price even if LLR intends to sell them. However, LLR will acquire the Preferred Shares as part of its excess returns strategy as described above and does not expect to sell the Preferred Shares.

Notes:

1. “Excess Returns Investments” are not a simple acquisition of a stabilized property, but rather are investments in a property prior to stable operations where leasing activities have not been completed, or where a targeted property has room for redevelopment or building expansion. An investment strategy that creates added value through asset management by LLR or its Sponsor, whereby the aim is to procure “excess returns.” This includes, for example, profits obtained by LLR earning dividends on the preferred shares, or by leasing up properties prior to stable operation and increasing their real estate value. In addition, when acquiring the Preferred Shares, LLR will invest based on a comprehensive judgment, taking into consideration the portfolio investment criteria and due diligence criteria stipulated in its investment guidelines, as well as points to be considered when investing in real estate backed securities. As of today, there are no guarantees that LLR will make a decision to acquire the Subject Property, and there is no guarantee that it will acquire the Subject Property.
2. Dividends from the Preferred Shares are anticipated to be generated once the Subject Property’s occupancy rate gets above a certain amount after completion and when a gain on sale of the Subject Property is generated.

3. Details of the Acquisition

(1) Overview of the Preferred Shares

Name of the issuing company of the Preferred Shares	Maya Development <i>Tokutei Mokuteki Kaisha</i>
Overview	<p>① The Preferred Shares represents a part of the total preferred shares to be issued by the TMK for the purposes of conducting the following business.</p> <p>(i) Asset securitization plan based on the Act on the Securitization of Assets (Act No. 105, 1998, including subsequent revisions, the “Asset Liquidation Act”) (the “Liquidation Plan”) and the business related to the management and disposal of the specified asset</p> <p>(ii) Any business incidental to (i) above</p> <p>② The TMK’s fiscal year is from July 1 – June 30 of the following year, and is thus comprised of one fiscal period. The distribution of profits and distribution of residual assets are as follows:</p> <p>(Profit Distribution)</p> <p>a) With respect to distribution of profits, priority members are entitled to receive a dividend based on an amount determined at the general meeting of members and have preference over specified members within a range of distributable earnings</p>

	<p>calculated in accordance with the asset liquidation plan in each fiscal year. In addition, certain specified members have previously waived their right to receive distribution of profits in accordance with the asset liquidation plan.</p> <p>b) Dividends of the Preferred Shares will be distributed in accordance with the total amount available for distribution divided evenly by the number of Preferred Shares outstanding.</p> <p>(Distribution of residual assets)</p> <p>Since specified members have waived their right to receive distributions of residual assets in advance of the asset liquidation plan, distribution of residual assets to specified members will not be carried out, and only distribution of residual assets to preferred members will be conducted.</p> <p>With respect to the method of distributing residual assets, pursuant to the provisions set forth in Article 502 of the Companies Act of the Asset Liquidation Act (Act. No. 86 of 2005, including subsequent amendments), holders of preferred shares shall be entitled to receive distribution of distributable residual assets after repaying the obligations, etc. of the TMK or by retaining funds necessary for repayment based on the number of units owned.</p> <p>③ The total funds procured by the TMK is expected to be 17,598 million yen, consisting of 5,488 million yen (upper limit) in total preferred shares and 12,110 million yen (upper limit) in total interest-bearing debt including non-recourse loans (excluding consumption tax loans).</p>
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(2) Subject Property summary

The following table summarizes the outline of the property (the “**Individual Property List**”). Terms used in referring to such the Individual Property List are as follows. Please refer to the individual property table together with an explanation of such terms.

The outline of the Subject Property and the information described about the TMK later on are based on information provided by the TMK as of today, and for those items where dates are not specified, the information can be assumed to be based as of today. In the future, should LLR carry out its acquisition of the Subject Property, the property metrics at the time of acquisition in the future may differ from this information.

- a. Explanation of what is shown in the column listed as “Summary of specified asset”
- “Property use” is determined by the stated type of use recorded on the property registry.
 - “Type of specified asset” indicates the type of the Subject Property acquired by the TMK at the time of the acquisition.
 - “Location” of “Land” represents the displayed address of the property. If there is no displayed address, the building address in the property registry is shown (If there are multiple addresses shown on the property registry, then one address will be chosen).
 - “Area” of “Land” is based on the description in the land registry, and the land area of some sites may not match the current status.
 - “Usage area” of the land describes the allowable uses of a given site based on Article 8, Paragraph 1, Item 1 of the City Planning Act (Act No. 100 of 1968, including subsequent revisions)
 - “Building coverage ratio” of the land is the ratio of building area of the building relative to the site area, as stipulated in Article 53 of the Building Standards Act (Act No. 201 of 1950, including

subsequent revisions), and it describes the upper limit to what may be built per site in accordance with the zoning in the area.

- “Floor area ratio” of the land is the ratio of the total area of the building relative to the site area, as stipulated in Article 52 of the Building Standards Act, and it describes the upper limit of the volume allowable per zoning in accordance with urban planning in the area.
 - “Ownership type” of “Land” and “Building” represents the type of rights owned by the trustee with respect to the Intended Acquisition Assets

 - “Structure / No. of floors” and “Type” of the building are based on the property registry (including planned information).
 - “Completion date” of the building represents the date of completion as described in the property registry (including planned information).
 - “Gross floor area” of the building is based on the property registry (including planned information).
 - The details related to the property described are based on the current plan and it may change in the future.
- b. Explanation about the “Special notes” column
- Under “Special notes,” consideration is given to those aspects of the deal that may influence property rights, property utilization, safety, etc. of real estate of entrusted real estate, at the date of this press release including but not limited to the following items.
 - Major constraints or restrictions based on laws and regulations
 - Burdens or encumbrances placed on rights relationships
 - Main items such as agreements with tenants or end tenants, relating to the lease or usage status of tenants or end tenants
 - Structure that crosses a boundary crossing or when there are issues with boundary confirmations, etc.

Property name		Kobe Maya project
Property use		Warehouse
Type of specified asset		Trust beneficiary interest in real property
Land	Location	2-10, Maya-futo, Nada-ku, Kobe-city, Hyogo
	Area	40,486 m ²
	Usage area	Semi-industrial zone
	Building coverage ratio	70% (Note)
	Floor area ratio	200%
	Ownership type	Freehold
Appraisal value		No acquisition
Real estate appraiser		–
Building (existing)	Structure / No. of floors	①Steel-framed with galvanized alloy steel sheet roofing, 2-stories ②Ferroconcrete building with zinc-coated steel plate, single floor ③Ferroconcrete building with zinc-coated steel plate, single floor
	Construction date	January 2001
	Gross floor area	①39,546.05 m ² ②10.50 m ²

		③11.19 m ²
	Type	①Warehouse ②Guard Station ③Restroom
	Ownership type	Ownership
Building (intended) (Note)	Construction period	Second half of 2027 Construction starts (planned) First half of 2029 Completion (planned)
	Gross floor area	Approximately 11,000 m ² (planned)
	Type	Warehouse
	Structure / No. of floors	Steel structure, 2-stories (planned)
Special notes		None

Note:

The site coverage ratio was originally 60%, but due to the corner location of this land parcel, the ratio was eased to 70%.

(3) Summary of the TMK

Name of entity	Maya Development TMK
Address	Within Tokyo Kyodo Accounting Office, 1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Representative	Director Hisayoshi Kitagawa
Main business	1. Business relating to the acquisition, management, and disposition of specified assets in accordance with the Liquidation Plan based on the Asset Liquidation Act. 2. Other business incidental to 1. above.
Specified contribution amount	JPY 100,000 (as of March 24, 2026)
Amount of preferred equity investment	5.488 billion yen (Estimated maximum amount at the time of issuing the 4th preferred shares)
Establishment date	February 27, 2026
Specified investor	Maya Development <i>Ippan Shadan Hojin</i>
Capital ties	LLR intends to acquire approximately 18% of the total amount of preferred equity of the TMK. Except for the above, there are no significant capital relationships with LLR or LRA.
Human relationships	None
Transactional relationships	None
Related parties	Not a related to party to either LLR or LRA

4. Outline of appraisal etc. of the Subject Property

Since an appraisal will be obtained at that point in time in the future when LRA begins consideration for acquiring the Subject Property, at present, neither LLR nor LRA have obtained an appraisal for the valuation of the Subject Property, but have obtained an evaluation report from a third party with respect to the Preferred Shares, and have examined the appropriateness of the investment based on the evaluation of the Preferred Shares.

5. Schedule for acquisition, etc.

The schedule for the acquisition of the Newly Acquired Asset is as follows. As for the settlement method, the full amount is expected to be funded by the acquisition date (scheduled) of each of the following preferred shares.

March 24, 2026	Decision on the Acquisition
March 25, 2026	Conclusion of underwriting agreement for the 1st acquisition of the Preferred Shares (scheduled)
March 27, 2026	1st acquisition of Preferred Shares and the conclusion of the acquisition of the Preferred Shares (scheduled)
August - October 2027	2nd acquisition of Preferred Shares and the conclusion of the acquisition of the Preferred Shares (scheduled)
September - November 2028	3rd acquisition of Preferred Shares and the conclusion of the acquisition of the Preferred Shares (scheduled)
March - May 2029	4th acquisition of Preferred Shares and the conclusion of the acquisition of the Preferred Shares (scheduled)
First half of 2029	Kobe Maya project construction completes (scheduled)

6. Transactions with related parties

Not applicable.

7. Summary about brokers

Not applicable.

8. Financial impacts on LLR in the event of failure to fulfill forward commitment

With regard to the Additional Capital Contribution, the Preferred Equity Partners Agreement stipulates that the 2nd, 3rd, and 4th Preferred Shares are planned to be issued. Therefore, the Additional Capital Contribution falls under forward commitment, etc. (Note). The Preferred Equity Partners Agreement does not stipulate any penalties for damage or other losses incurred by other parties arising out of or in connection with a breach of the obligations of the Preferred Equity Partners Agreement.

LLR intends to allocate its own funds to the Additional Capital Contribution, and as of today, it has secured funds in excess of the amount of the Additional Capital Contribution. Therefore, it is extremely unlikely that funds will not be raised and that forward commitments will not be fulfilled.

Note:

Forward commitment, etc. refers to a future purchase/sale that promises settlement and delivery more than one month after the date of the execution of a contract.

9. Future outlook

The impact of the Acquisition on LLR's management status for the fiscal periods ending August 2026 (March 1, 2026 to August 31, 2026) is minimal, and there are no changes to the forecasts of management status and distributions announced on February 26, 2026.

Details of the Subject Property will be announced following completion of the cold storage facility.

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

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