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To All Concerned Parties

REIT Issuer:

LaSalle LOGIPORT REIT

1-11-1, Marunouchi, Chiyoda-ku, Tokyo

Representative: Toshimitsu Fujiwara, Executive Director
(Securities Identification Code: 3466)

Asset Manager:

LaSalle REIT Advisors K.K.

Representative: Toshimitsu Fujiwara, President and CEO

Contact: Daisuke Ishida, Director, General Manager of
Finance & Management Department

TEL: +81-3-6367-5600

Notice Concerning Submission of Amendment to the Shelf Registration Statement Related to Issuance of Green Bonds

LaSalle LOGIPORT REIT (“LLR”) announces today that it has submitted an amendment to the shelf registration statement initially submitted on January 8, 2020 related to issuance of the 6th Unsecured Investment Corporation Bonds (Special pari passu conditions among specified investment corporation bonds) (“Green Bonds”), as outlined below.

In preparation for the issuance of Green Bonds, Sustainalytics Japan, a registered issuance supporter, had received a notice from the Green Finance Organization in regards to a decision on a subsidy which would be granted by a Financial Support Programme for Green Bond Issuance 2019 conducted by the Ministry of the Environment (Note).

Note:

“Financial Support Programme for Green Bond Issuance 2019 by Ministry of the Environment” is a program that provides subsidies for the expenses incurred by registered issuance supporter that support firms, municipalities and other bodies who seek to issue green bonds in granting external review, consultation on establishing a green bond framework, etc. The requirements for the eligible green bonds are that the entire proceeds of the bonds are to be allocated for various green projects and it satisfies all the following items at the time of issuance.

(1) The characteristics of project fall into any of the following:

- ① A project that contributes mainly to domestic decarbonization (renewable energy, energy efficiency, etc.)
 - Projects for which equal to or more than half of the proceeds, or equal to or more than half of the number of projects is domestic decarbonization-related project.
- ② A project that has high effects on decarbonization and vitalization of local economy than the specified amount

- Effects of decarbonization - Those whose subsidy amount per ton of domestic CO2 reduction is less than the specified amount.
 - Effects of vitalization of local economy - Projects that are expected to contribute to effects on vitalization of local economy as part of the ordinance and plan, etc. decided by the municipality, projects for which investment by municipalities can be anticipated, etc.
- (2) The green bond framework has to be confirmed by an external review organization for compliance with the Green Bond Guidelines 2017 before issuance.
 - (3) It is not a so-called “green-wash bond”, a green-labeled bond by which funds raised are used to projects that may not have basically positive impact on environment or serve appropriately environmental purposes.

1. Overview of revised shelf registration statement

LLR has submitted today to the Director-General of the Kanto Local Finance Bureau an amendment to the shelf registration statement which states the issuance of the Green Bond.

Although the issuance date, amount or other conditions of Green Bonds are not determined yet, LLR plans to appoint Mizuho Securities Co., Ltd. as lead manager for the issuance of the Green Bonds and discuss with them the terms and conditions of the issuance.

2. Purpose and background of the issuance of the Green Bond

As a member of LaSalle, a leading global investment management company, LLR believes that ESG best practices enhance the investment performance of our assets. LLR has continued to strive for maximum contributions through formal programs that are conducive toward environmental stewardship, social responsibility, and a pursuit for ethical business governance.

As a result of such efforts, LLR has been awarded Green Star status (5-star rating) by the Global Real Estate Sustainability Benchmark (“GRESB”) Real Estate Assessment (Note) in 2019.

LLR will continue striving to promote further sustainability activities and submitted the revised shelf registration statement for the issuance of the Green Bonds with the aim of expand investor base and diversify financing methods.

Note:

GRESB is an industry-driven organization which assesses the sustainability performance of real estate assets, and its associated asset managers, around the world. GRESB Real Estate Assessment participants receive comparative business intelligence on where they stand against their peers, with a roadmap providing action items they can take to improve upon their ESG performance. Concurrently, institutional investors use the ESG data and GRESB’s analytical tools to improve the sustainability performance of their respective investment portfolios, engage with investment managers, and prepare for increasingly rigorous ESG obligations.

For more information about the survey, please visit the GRESB website:

<https://gresb.com/2019-real-estate-results>

3. Overview of Green Bond Framework

(1) Use of proceeds

The proceeds of the Green Bonds will be allocated to funds for acquisition of the Eligible Green

Assets which are existing or new buildings that meet the A. Eligible Green Assets of the eligibility criteria (“Eligibility Criteria”) defined below in (2) Eligibility Criteria, or refurbishments that meet the item B. Refurbishments of the Eligibility Criteria, or refinancing the existing loans/investment corporation bonds which have been allocated to acquisition of Eligible Green Assets or refurbishments.

(2) Eligibility Criteria

A. Eligible Green Assets

Buildings that have achieved the following top three levels of third-party green building certification/recertification within 36 months prior to the payment date of green bonds or will achieve:

- B+, A or S Rank under CASBEE for Real Estate (Note1)
- 3, 4 or 5 Stars under DBJ Green Building Certification Program (Note2)
- 3, 4 or 5 Stars under BELS (Note3)

B. Refurbishments

Refurbishments with a primary purpose of achieving one of the following criteria and are completed within 36 months prior to the payment date of green bond or will be completed:

- Refurbishments with more than 10% reduction in CO2 emissions or energy consumption
- Refurbishments with more than 10% reduction in water consumption
- Newly achieve a green building certifications listed in above A. Eligible Green Assets or more than one level of star/rank improvement in the green building certifications

(3) Management of Proceeds

LaSalle REIT Advisors K.K. (The asset management company of LLR) (“**LRA**”) extracts the Eligible Green Assets out of LLR’s portfolio and calculates the Debts of Eligible Green Assets by multiplying the calculable total book value of the Eligible Green Assets by its calculable book value LTV (Loan to Value / based on interest-bearing debt) ratio as of the end of the latest fiscal period prior to the date of each bond issuance. LRA will then monitor to ensure that the outstanding balance of the green bonds does not exceed the debts of Eligible Green Assets, by using an internal file.

As of today, there are nine properties that qualify as Eligible Green Assets, for a total acquisition price of 176.0 billion yen.

(4) Reporting

LLR will disclose annually on its website the allocation status as of the end of February in each year, including the amount of unallocated proceeds, schedule of allocation and managing method, of the net proceeds of green bonds until the proceeds are fully allocated to Eligible Green Assets.

As long as there is an unredeemed balance to the relevant green bonds, LLR will annually disclose on its website a brief description of Eligible Green Assets, progress and levels of certifications and the following indicators:

- Electricity consumption
- Water consumption
- CO2 emissions

Note:

1. “CASBEE (Comprehensive Assessment System for Built Environmental Efficiency)” is a method for evaluating and rating the environmental performance of buildings as well as a comprehensive evaluation system of the environmental performance of buildings including consideration to the surrounding landscape in addition to the aspects of environmental load reduction such as energy and resource saving and recycling performance.
2. “DBJ Green Building Certification Program” is a certification of buildings with environmental and social awareness (Green Building) implemented by Development Bank of Japan Inc. (“DBJ”) based on a five-grade evaluation system (1 to 5 stars) by using a comprehensive scoring model independently developed by DBJ.
3. “BELS” is a public evaluation system of energy saving capacity in non-residential structures of which evaluation criteria were determined by the Ministry of Land, Infrastructure and Transport and is expected to provide information regarding energy saving and promote further development of energy saving capacity in non-residential structures.

4. Review of an external entity

With respect to the eligibility of API’s Green Bond Framework (Note), it has been reviewed by Sustainalytics which has issued a second-party opinion with regard to the credibility. For details of the second party opinion, please refer to below URL.

<https://www.sustainalytics.com/sustainable-finance/wp-content/uploads/2020/01/LaSalle-LOGIPORT-REIT-Green-Bond-Second-Party-Opinion-ENGLISH.pdf>

Note:

A Green Bond Framework is eligible when it aligns with following four components of the Green Bond Principles 2018; Use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting. Green Bond Principles 2018 is the guidelines for green bonds issuance formulated by the Green Bond Principles Executive Committee, a nongovernment organization whose secretariat is the International Capital Market Association (ICMA).

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

This notice is an English translation of the Japanese announcement dated January 24 2020. No assurance or warranties are made regarding the completeness or accuracy of this English translation. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.