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For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT

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Obtainment of the Preferential Negotiation Right

GLP J-REIT hereby announces that GLP Japan Advisors Inc. (hereinafter “GLP JA”), the asset management company to which GLP J-REIT entrusts the management of its assets, has obtained preferential negotiation right (hereinafter, the “Preferential Negotiation Right”) with respect to the potential acquisition of GLP ALFALINK Ibaraki 3 (hereinafter, the “Property”) from Kitaosaka Logistics GK¹, the provider of the bridge scheme, by submitting Letters of Intent as of today. The obtainment of the preferential negotiation right does not constitute a decision by GLP J-REIT to acquire the Property, nor does it obligate GLP J-REIT to acquire the Property. If GLP J-REIT determines to acquire the Property in the future, GLP J-REIT will make a separate announcement in accordance with applicable laws, regulations and rules. GLP J-REIT’s basic policy is to enhance unitholder value through asset management that appropriately monitors capital market conditions while maintaining a strong focus on capital efficiency. Under this policy, the obtainment of the Preferential Negotiation Right is intended to secure an opportunity to acquire a high-quality, modern logistics facility that balances stability and growth. As of the date of this announcement, GLP J-REIT has not decided to acquire the Property, and there can be no assurance that GLP J-REIT will acquire the Property.


¹ Kitaosaka Logistics GK, the provider of the bridge scheme, has no capital relationship or personnel relationship with GLP J-REIT, GLP JA or the sponsor group. Effective March 1, 2025, the sponsor group changed following the change in the parent company of GLP J-REIT’s sponsor to Ares Management Corporation. The bridge scheme does not constitute a forward commitment, meaning a contract for sale or purchase at a later date where settlement and transfer of the asset occur one month or more after execution of the contract, as defined in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators established by the Financial Services Agency.

Obtainment of the Preferential Negotiation Right for GLP ALFALINK Ibaraki 3, a Seismically Isolated, Six-Story W-Ramp Multi-Tenant Facility

[A flagship ALFALINK asset leading the Kansai logistics market]

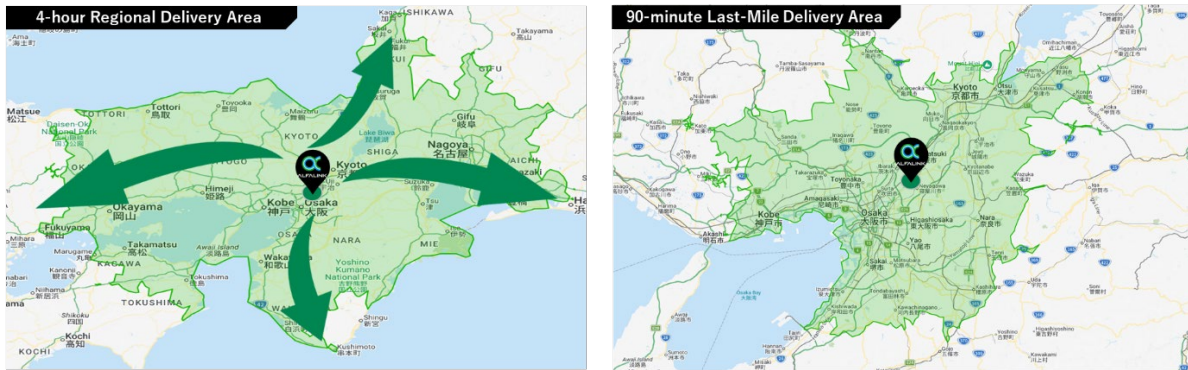
- **ALFALINK: Logistics platform creating new value chain**
 - Promoting tenant co-creation and community engagement
 - An integrated development next to a large retail complex, boosting local vitality
- **Strategic location serving as a core hub for Kansai logistics**
 - Near Suita JCT, supporting both last-mile and regional delivery
 - Located in a logistics prime area with key facilities nearby (truck terminal, wholesale market, rail freight terminal)
- **Medium- to long-term growth potential**
 - Expected rental growth supported by tightening supply in the surrounding area
 - CPI-linked clauses covering 100% of leased area provide inflation-linked upside

1. Outline of the Property

Property name		GLP ALFALINK Ibaraki 3	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	3-2-1 Minamimegaki, Ibaraki City, Osaka	
	Land area	46,802.83 sqm	
Building	Completion date	June 2025	
	Gross floor area	93,580.76 sqm	
Property Characteristics		<ul style="list-style-type: none"> ■ Located along Osaka Prefectural Route 14, approximately 6.2 km from Suita JCT, a key junction connecting the Meishin Expressway, Kinki Expressway and Chugoku Expressway. ■ The property is situated in a prime Kansai location and based on GLP JA's assumptions regarding weekday daytime truck travel speeds, the Property is estimated to enable distribution to approximately 15 million people within a 90-minute drive time. ■ A flagship asset under the sponsor-developed "ALFALINK" brand. ■ Equipped with double rampways enabling vehicles to access each floor of the six-story building directly to support efficient logistics operations. ■ Built with a seismically isolated prestressed concrete (PC) structure, enhancing safety and supporting business continuity in the event of disasters. ■ 100% adoption of CPI linked clauses, enabling rent increases even during the lease term. 	

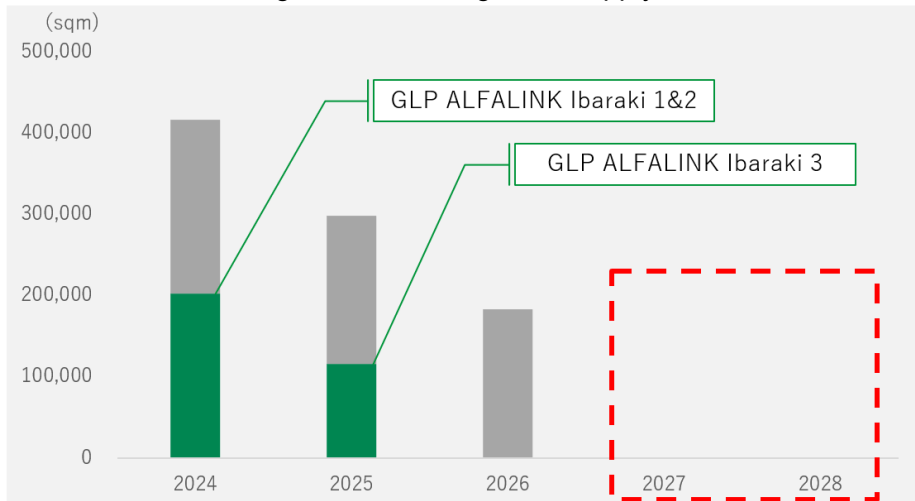
	<ul style="list-style-type: none">■ Landlord-installed cold storage space is available in selected sections of the facility.■ A second-floor bridge provides seamless access to other facilities within “GLP ALFALINK Ibaraki,” including on-site amenity facilities (e.g., a staffing agency office, cafeteria, convenience store, multipurpose space) as well as parks, enhancing convenience for tenants and employees.■ Disaster-resilient building design, including installation of an emergency generator and a disaster prevention/security center on the second floor, to prepare for flooding and power outages caused by earthquakes and other events.■ Introduction of self-consumption solar power generation, utilizing electricity generated by rooftop solar panels for on-site use.■ Obtained LEED Gold and ZEB certifications.
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【Prime Kansai Location with Strong Access for Both Regional Delivery and Last-Mile】



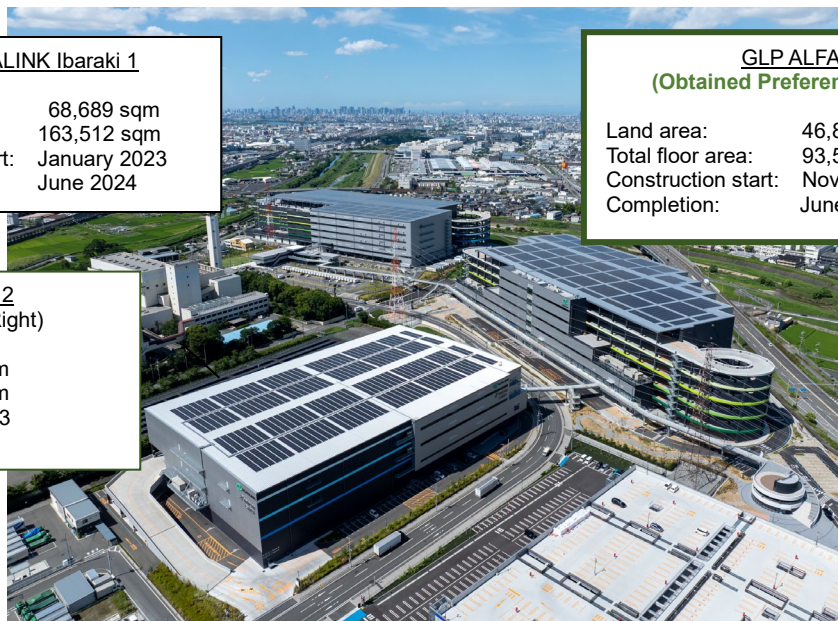
(Note) Prepared by GLP JA based on assumed weekday daytime road speeds for truck travel. The figure and the information shown are based on assumptions made by GLP JA as of the end of April 2026 and may differ from actual conditions and may change in the future; no representation is made as to its accuracy or completeness.

【Ibaraki Surrounding Area: New Logistics Supply Trend】



(Note) Prepared by GLP JA. The figure aggregates, on an annual basis, the gross floor area (GFA) of leased logistics facilities located in the surrounding area of “GLP ALFALINK Ibaraki” (Ibaraki City, Takatsuki City and Suita City). The figure and the information shown are as of the end of April 2026 and may be subject to change.

A full view of GLP ALFALINK Ibaraki



GLP ALFALINK Ibaraki 1
Land area: 68,689 sqm
Total floor area: 163,512 sqm
Construction start: January 2023
Completion: June 2024

GLP ALFALINK Ibaraki 3
(Obtained Preferential Negotiation Right)
Land area: 46,802 sqm
Total floor area: 93,580 sqm
Construction start: November 2023
Completion: June 2025

GLP ALFALINK Ibaraki 2
(Preferential Negotiation Right)
Land area: 19,447 sqm
Total floor area: 39,437 sqm
Construction start: March 2023
Completion: June 2024

“GLP ALFALINK Ibaraki” is a large-scale multifunctional logistics complex consisting of three buildings (note) with a total floor area of approximately 320,000 sqm, which will be the first project to be developed in Greater Osaka as well as the third project under the GLP Japan’s “ALFALINK” brand.

The “Open Hub” initiative has been further improved and scaled up by leveraging GLP Japan’s experience and know-how in the development and operation of “ALFALINK” facilities. It aims to create facilities more familiar to people, to support the affluent lifestyles of workers, local residents and other visitors, and to improve their physical and mental health by implementing seamless design between logistics facilities and a park created in the common area which is open to the local community enhancing integration of “ALFALINK” project, and creating special zones in the site which connects tenant companies and visitors.

Moreover, it supports tenant companies in securing labor by enhancing convenience for employees in the facilities by utilizing the large shopping mall developed adjacent to GLP ALFALINK Ibaraki, which is in line with the concept of “creating local community through the modern logistics facility development” implemented in GLP ALFALINK projects.

(Note) Among the three buildings comprising “GLP ALFALINK Ibaraki,” the property subject to the Preferential Negotiating Right newly obtained is “GLP ALFALINK Ibaraki 3.” For reference, with respect to “GLP ALFALINK Ibaraki 2,” a preferential negotiating right had already been obtained on August 16, 2024.

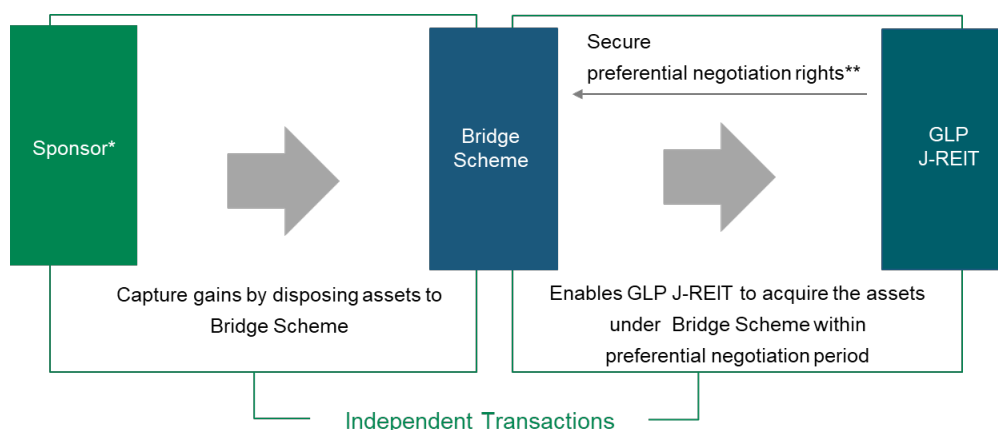
2. Background and Purpose of Obtainment of Preferential Negotiation Right

GLP J-REIT's basic policy is to enhance unitholder value through asset management that appropriately monitors capital market conditions while maintaining a strong focus on capital efficiency. Under its external growth strategy, GLP J-REIT aims to enhance both portfolio quality and profitability through acquisitions of properties developed by the sponsor group as well as third-party properties.

In line with this growth strategy, GLP JA has newly obtained a Preferential Negotiation Right to purchase the Property developed by the sponsor group by utilizing the bridge scheme as described below. The obtainment of this Preferential Negotiation Right is intended to secure an opportunity to acquire a high-quality, modern logistics facility that balances stability and growth.

(Reference) Property acquisitions by GLP J-REIT utilizing the bridge scheme Preferential negotiation Negotiation rights Rights may be exercised at any time during its preferential negotiation period by utilizing the bridge scheme described below:

The Preferential Negotiation Right provides GLP J-REIT / GLP JA with the opportunity to negotiate preferentially with respect to the acquisition of the Property during the applicable preferential negotiation period. The obtainment of the Preferential Negotiation Right does not constitute a decision by GLP J-REIT to acquire the Property, nor does it obligate GLP J-REIT to acquire the Property. The acquisition price, acquisition timing and other terms and conditions will be determined through future negotiations, subject to internal approvals and applicable procedures.



* Includes the Development Funds managed by the sponsor group

** Retains preferential negotiation rights while no obligation to acquire the assets under the Bridge Scheme

3. Future Outlook

The obtainment of Preferential Negotiation Right will have no impact on GLP J-REIT's operation or on the distribution forecasts of dividend payments as of the date of this announcement. GLP J-REIT has not decided to acquire the Property. If GLP J-REIT determines to acquire the Property in the future, GLP J-REIT will make a separate announcement in accordance with applicable laws, regulations and rules.

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