

June 2, 2025

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces a Change in the Members of Specified Related Parties

Nippon Prologis REIT, Inc. (“NPR”) today announced a technical change in the members of specified related parties of its asset management company, Prologis REIT Management K.K. (“PLDRM”) as of June 1, 2025. This announcement was made pursuant to applicable rules and guidelines stipulated by the Order for Enforcement of the Financial Instruments and Exchange Act of Japan and by Tokyo Stock Exchange.

1. A Member Newly Categorized as a PLDRM’s Specified Related Party

(1) Profile of a Member Newly Categorized as a PLDRM’s Specified Related Party

Trade name	Akagi Special Purpose Company
Head office address	Tokyo Building 2-7-3, Marunouchi, Chiyoda-ku, Tokyo
Representative	Shigeru Inada
Capital	100 million yen
Major shareholders	Specified equity member: Ibaraki Pte. Ltd.
Major business	<ol style="list-style-type: none"> 1. Acquisition, management and disposition of specified assets in accordance with an asset securitization plan based on the requirements of the Act on Securitization of Assets 2. Any and all ancillary businesses pertaining to asset securitization business in connection with the business of other aforementioned specified assets
Relationship with NPR and PLDRM	Special purpose company for which Prologis K.K., the parent company of PLDRM, provides asset management services and in which affiliates of Prologis K.K. holds an equity interest as a related party

(2) Overview of the Change

Akagi Special Purpose Company was categorized as a PLDRM’s “specified related party” (a party engaged in the transactions set forth in Article 29-3, Paragraph 3, Item 2 of the Order for Enforcement of the Financial Instruments and Exchange Act) as of June 1, 2025. This occurred because the total amount paid by NPR for the acquisition of real estate trust beneficiary interest to the company over the previous three years as of the fiscal period ended May 31, 2025 exceeded 20 percent of NPR’s total payment for acquisitions, or total amount received for dispositions, of real estate assets and real estate trust beneficiary interests.

(3) Effective Date

June 1, 2025

2. A Member Excluded from PLDRM's Specified Related Parties

(1) Profile of a Member Excluded from PLDRM's Specified Related Parties

Trade name	Zao Special Purpose Company
Head office address	Tokyo Building 2-7-3, Marunouchi, Chiyoda-ku, Tokyo
Representative	Shigeru Inada
Capital	100 million yen
Major shareholders	Specified equity member: Prologis Gassan Pte. Ltd.
Major business	<ol style="list-style-type: none">1. Acquisition, management and disposition of specified assets in accordance with an asset securitization plan based on the requirements of the Act on Securitization of Assets2. Any and all ancillary businesses pertaining to asset securitization business in connection with the business of other aforementioned specified assets
Relationship with NPR and PLDRM	Special purpose company for which Prologis K.K., the parent company of PLDRM, provides asset management services and in which affiliates of Prologis K.K. holds an equity interest as a related party

(2) Overview of the Change

Zao Special Purpose Company was categorized as a PLDRM's "specified related party" (a party engaged in the transactions set forth in Article 29-3, Paragraph 3, Item 2 of the Order for Enforcement of the Financial Instruments and Exchange Act). This occurred because the total amount paid by NPR for the acquisition of real estate trust beneficiary interest to the company over the past three years as of the fiscal period ended November 30, 2024 exceeded 20 percent of NPR's total payment for acquisitions, or total amount received for dispositions, of real estate assets and real estate trust beneficiary interests. However, the subject criterion has not been met for the company over the previous three years as of the fiscal period ended May 31, 2025. Hence, it no longer falls under the category of the specified related party.

(3) Effective Date

June 1, 2025

3. Impact on NPR's Forecasts

NPR does not expect there to be an impact from the change in its affiliate structure to NPR's financial forecasts for the fiscal period ended May 31 2025 (from December 1, 2024 to May 31, 2025) and the fiscal period ending November 30, 2025 (from June 1, 2025 to November 30, 2025), which NPR announced on January 16, 2025 and April 17, 2025.

For more information about Nippon Prologis REIT, please visit:

<https://www.prologis-reit.co.jp/en/index.html>

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