

September 14, 2021

**For Immediate Release**

**Real Estate Investment Trust**

Japan Logistics Fund, Inc. (Security Code: 8967)

Representative: Naohiro Kameoka, Executive Director

**Asset Management Company**

Mitsui & Co., Logistics Partners Ltd.

Representative: Naohiro Kameoka, President

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**Notice Concerning Partial Amendments of the Articles of Incorporation  
and Appointment of Directors**

Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced today that the Board of Directors decided to propose partial amendments of its Articles of Incorporation and the appointment of directors at its 12th General Unitholders’ Meeting to be held on October 21, 2021, as detailed below. These amendments and appointments will come into effect upon approval at the General Unitholders’ Meeting.

Normally, JLF requests that its Unitholders attend and be present at Unitholders’ meetings to directly collect unitholders’ opinions and answer questions to facilitate a better understanding of JLF. However, taking into account the current situation with the COVID-19 pandemic in Japan, JLF asks that Unitholders refrain from attending the General Unitholders’ Meeting as much as possible and consider exercise your voting rights in writing in order to mitigate the risk of infection at the meeting venue.

In addition, JLF may announce the postponement of the General Unitholders’ Meeting or changes in the measures taken by JLF to prevent the spread of infection at the meeting due to any further developments of the situation. Please check the JLF website (<https://8967.jp/en/>) for any announcements of this kind.

**1. Reasons for and Details of Partial Amendments of the Articles of Incorporation**

Reasons for and details of the proposed changes are as follows:

- (1) In view of the recent discussions concerning unitholder proposals by minority unitholders as one of the considerations, JLF prescribes provisions under which proposals at the general unitholder’s meeting that are impacting the structure of JLF and which may have a major impact on unitholder interest will be excluded from the deemed affirmative vote system stipulated in Article 93, paragraph 1 of the Act on Investment Trusts and Investment Corporations and Article 15, paragraph 1 of the Articles of Incorporation,

so as to reflect the intentions of unitholders more directly. (related to Article 15, paragraph 2 and 3, of the proposed Article).

- (2) Accounting Standard for Measurement of Fair Value" (ASBJ Statement No. 30) and "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10) (including related newly enacted or revised accounting standards and guidelines, etc.), JLF has changed the method of fair value measurement of securities and rights related to derivative transactions. (related to Article 36, paragraph 1, (6) and (9), of the existing Articles of Incorporation).
- (3) Other changes in article numbers and necessary changes of wording will be made.

## 2. Appointment of New Directors

Reasons for and details of the proposed changes are as follows:

- (1) The expiration of the term of office of Naohiro Kameoka, the current Executive Director, is different from the expiration of the term of office of the new Supervisory Directors. To make the expiration dates consistent, Naohiro Kameoka will temporarily resign after the 12th General Unitholders' Meeting, and the Board of Directors will re-appoint him as a Executive Director (Note 1).
- (2) The Board of Directors decided to appoint a substitute Executive Director (Yasushi Ogaku) (Note 2) in case there is a vacancy causing the number of Executive Directors to fall short of the number required by law.
- (3) Tetsuya Azuma, JLF's current Supervisory Director, will resign after the 12th General Unitholders' Meeting. The expiration of the term of office of Toshima Araki and Yumiko Kikuchi (Note 3), the other two Supervisory Directors, is different from the expiration of the term of office of the new Supervisory Directors. To make the expiration dates consistent, they will temporarily resign after the 12th General Unitholders' Meeting, and the Board of Directors will appoint four Supervisory Directors (Toshima Araki, Yumiko Kikuchi, Tsuyoshi Oyama, and Motomi Oi).

(Note 1) The candidate for Executive Director, Naohiro Kameoka, is the President of Mitsui & Co., Logistics Partners Ltd. (hereinafter referred to as "MLP"), the asset management company of JLF.

(Note 2) The candidate for the substitute Executive Director, Yasushi Ogaku, is a Director, General Manager of Investment Dept. of MLP.

(Note 3) Her last name is her maiden name, which she uses professionally.

## 3. Schedule of the General Unitholders' Meeting

September 14, 2021	The Board of Directors will pass resolutions on the proposals to be submitted at the General Unitholders' Meeting.
October 5, 2021	Notice of Convocation of the General Unitholders' Meeting will be sent to Unitholders.
October 21, 2021	The General Unitholders' Meeting will be held.

(End)

**This notice is the English translation of the announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.**

\*JLF's website: <https://8967.jp/en/>