

For Immediate Release

Real Estate Investment Trust Securities Issuer
 1-6-5 Marunouchi, Chiyoda-ku, Tokyo
 Mitsubishi Estate Logistics REIT Investment Corporation
 Representative: Takuya Yokota, Executive Director
 (Securities Code: 3481)

Asset Management Company
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Notice Concerning Disposition of Domestic Real Estate Trust Beneficiary Interest

Mitsubishi Jisho Investment Advisors, Inc. (the “Asset Management Company”), to which Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) entrusts the management of its assets, announces today that it has decided to dispose (the “Disposition”) a properties (the “Properties to be disposed”) in the form of trust beneficiary interest as described below.

1. Overview of the Disposition

Property Name	MJ Logipark Kazo 1	MJ Logipark Kazo 2
Category	Logistics Facilities	
Location	Kazo, Saitama	
Anticipated Disposition Dates (Note 1)	March 31, 2026	
Anticipated Disposition Prices (Note 2)	1,680 million yen	1,840 million yen
Estimated Book Values (Note 3)	1,151 million yen	1,637 million yen
Estimated Gain/Loss on Disposition (Note 4)	499 million yen	171 million yen
Appraisal Value (Note 5)	1,620 million yen	1,800 million yen
Buyer	Not disclosed (Note 6)	
Brokerage	Brokered	
Date of Sale and Purchase Agreement	March 23, 2026	
Settlement Method	To be paid in a lump sum on Anticipated Disposition Date	

(Note 1) “Anticipated Disposition Dates” indicates an anticipated disposition date described in sale and purchase agreement pertaining to the Properties to be disposed (the “Sale and Purchase Agreement”). Note that the Anticipated Disposition Dates are subject to change as agreed upon between MEL and the buyer.

(Note 2) “Anticipated Disposition Prices” indicates the sale prices of the Properties to be disposed stated in the Sale and Purchase Agreement, rounded down to the nearest million yen and does not include national or local consumption taxes or expenses which will be incurred in connection with the disposition.

(Note 3) “Estimated Book Values” shows the estimated book values of the Properties to be disposed on each Anticipated Disposition Date and the total amount. It may fluctuate.

(Note 4) “Estimated Gain/Loss on Disposition” calculated by deducting Estimated Book Values and estimated expenses related to the sale from Anticipated Disposition Prices on Anticipated Disposition Date and the total amount. It may fluctuate.

(Note 5) “Appraisal Value” shows the appraisal value stated on the real estate appraisal report with the price as of August 31, 2025. The appraisal was conducted by Japan Real Estate Institute and Tanizawa Sogo Appraisal Co.,Ltd .

(Note 6) Not disclosed as consent has not been obtained.

2. Rationale for the Disposition

This Disposition aligns with our growth strategy set in April 2025, which targets the return of unrealized gains to unitholders. The decision was based on a comprehensive consideration of the assets' aging (20–30 years), the necessity to avoid anticipated future repair costs, and their limited upside for internal growth given their small scale. The gain on sale from the Disposition is scheduled to be fully distributed during the fiscal period ending August 2026.

We expect to use the proceeds from the Disposition for future acquisitions, returns to unitholders or prepayment of borrowings, etc. after considering market environment, equity costs and other factors.

3. Details of the Properties to be disposed

The table below shows a summary of the Properties to be disposed individually (the "Individual Asset Table"). The terms used in the Individual Asset Table are as follows; when referring to the Individual Asset Table, please refer to the following explanation regarding the terms used therein.

In principle, unless otherwise noted, all information included in the Individual Asset Table is current as of January 31, 2026.

(1) Explanation concerning Classification

- "Category" represents the purpose of the Properties to be disposed in accordance with the classification prescribed in MEL's investment policy.

(2) Explanation concerning Summary of Specified Asset

- "Land area" of "Land" is based on the register.
- "Total floor area" of "Building" is based on the record in the register. "Total floor area" is the total floor area of the main building and annex. If there is more than one main building, the total floor area is the sum of the total floor area for each main building.
- "Details of the lease" shows the figures as of January 31, 2026.

(3) Special Notes

- "Special notes" are matters that are deemed to be material considering the potential impact on the entitlements, usage, safety, etc. of the Properties to be disposed as well as the appraisal value, profitability or disposability thereof as of the date hereof.

(4) Explanation of Summary of Appraisal Report

- "Summary of appraisal report" describes the summary of the appraisal report of the Properties to be disposed which was appraised upon request from MEL and the Asset Management Company. Such appraisal report only represents the judgment and opinion of the appraiser as of a certain point in time, and the validity and accuracy of its contents, as well as the feasibility of a transaction at the appraisal value, are not guaranteed. The numbers included in the summary of the appraisal report are rounded down to the nearest unit, and the ratios are rounded to the second decimal.

Property name		MJ Logipark Kazo 1
Category		Logistics facilities
Type of specified assets		Real estate trust beneficiary interest
Buyer		Not disclosed (Note)
Overview of trust beneficiary interest	Trustee	Mitsubishi UFJ Trust and Banking Corporation
	Entrustment date	June 15, 2006
	Trust maturity date	September 30, 2027
Land	Ownership form	Proprietary ownership
	Location	5-21, Hanasaki, Kazo, Saitama
	Land area	7,621.09 m ²
	Zoning	Exclusive industrial districts
	Floor-area ratio	200%
	Building coverage ratio	50%
Building	Ownership form	Proprietary ownership
	Construction date	March 13, 2006
	Total floor area	7,602.06 m ²
	Structure/No. of stories	Steel-framed structure with galvanized plate roof / 2 story building
	Property type	Warehouse, Office
Collateral		Not applicable
Appraisal value		1,620,000,000 yen (as of August 31, 2025)
Real estate appraiser		Japan Real Estate Institute
Probable maximum loss (PML)		0.3% (obtained from the earthquake risk assessment report prepared by Tokio Marine dR Co., Ltd.)
Property management company		CRE, Inc.
Details of the lease	Number of tenants	1
	Name of major tenant	KANDA HOLDINGS Co., Ltd.
	Annual rent	Not disclosed (Note)
	Tenant leasehold/security deposits	Not disclosed (Note)
	Total leased area	7,678.10 m ²
	Total leasable area	7,678.10 m ²
	Occupancy rate	100.0%
Special notes		None

(Note) Not disclosed as consent has not been obtained.

(Thousands of yen)

Summary of appraisal report			
Property name	MJ Logipark Kazo 1	Appraiser	Japan Real Estate Institute
Appraisal value	1,620,000	Valuation date	As of August 31, 2025
Items	Details	Outline	
Appraisal value based on income method	1,620,000	Assessed using the direct capitalization method and the DCF method.	
Appraisal value based on direct capitalization method	1,640,000		
(1) Operating Revenue (Effective gross income ①+②+③+④-⑤-⑥)	Not disclosed ^(Note)		
① Gross potential income Rental revenue, Common service charges	Not disclosed ^(Note)		
② Utility income	Not disclosed ^(Note)		
③ Parking lot income	Not disclosed ^(Note)		
④ Other income	Not disclosed ^(Note)		
⑤ Losses due to vacancies	Not disclosed ^(Note)		
⑥ Bad debt loss	Not disclosed ^(Note)		
(2) Operational expenses (⑦+⑧+⑨+⑩+⑪+⑫+⑬+⑭)	Not disclosed ^(Note)		
⑦ Building maintenance costs	Not disclosed ^(Note)		
⑧ Utility expenses	Not disclosed ^(Note)		
⑨ Repair expenses	Not disclosed ^(Note)		
⑩ Property tax	6,543	Assessed based on actual property tax amount.	
⑪ Property management fees	Not disclosed ^(Note)		
⑫ Tenant soliciting fees etc.	Not disclosed ^(Note)		
⑬ Insurance premiums	Not disclosed ^(Note)		
⑭ Other expenses	Not disclosed ^(Note)		
(3) Net operating income (NOI: (1)-(2))	72,945		
(4) Earnings from temporary deposits	Not disclosed ^(Note)		
(5) Capital expenditure	2,545	Assessed based on the medium and long term repair and maintenance costs in the engineering report.	
(6) Net cash flow (NCF: (3)+(4)-(5))	70,673		
(7) Capitalization rate	4.3%	Assessed based on a comprehensive consideration of factors such as the marketability of the target real estate, real estate investment market trends and others.	
Appraisal value based on discounted cash flow method	1,590,000		
Discount rate	4.1%		
Terminal capitalization rate	4.5%		
Integrated value based on cost method	1,320,000		
Proportion of land	60.2%		
Proportion of building	39.8%		
Other matters for consideration by the appraiser	Appraisal Value was decided by using the income method assessed by direct capitalization method and the DCF method, and the cost method was used as a reference.		

(Note) Not disclosed as MEL holds information that is subject to confidentiality obligations with the lessees and such information can be used to calculate confidential information, and if the confidential information is disclosed, MEL may suffer damages for breaching its confidentiality obligations, which in turn could negatively impact the interests of unitholders.

Property name		MJ Logipark Kazo 2
Category		Logistics facilities
Type of specified assets		Real estate trust beneficiary interest
Buyer		Not disclosed (Note)
Overview of trust beneficiary interest	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Entrustment date	December 26, 2019
	Trust maturity date	September 30, 2030
Land	Ownership form	Proprietary ownership
	Location	1-4-1 Okuwa, Kazo, Saitama
	Land area	11,454.21 m ²
	Zoning	Exclusive industrial districts
	Floor-area ratio	200%
	Building coverage ratio	50%
Building	Ownership form	Proprietary ownership
	Construction date	December 18, 1998
	Total floor area	7,349.18 m ²
	Structure/No. of stories	Steel-framed structure with galvanized plate roof / 2 story building
	Property type	Warehouse, Office
Collateral		Not applicable
Appraisal value		1,800,000,000 yen (as of August 31, 2025)
Real estate appraiser		Tanizawa Sōgō Appraisal Co., Ltd
Probable maximum loss (PML)		3.2% (obtained from the earthquake risk assessment report prepared by Tokio Marine dR Co., Ltd.)
Property management company		Tokyo Ryutsu Center Inc.
Details of the lease	Number of tenants	1
	Name of major tenant	MS-JAPAN Co., Ltd.
	Annual rent	Not disclosed ^(Note)
	Tenant leasehold/security deposits	Not disclosed ^(Note)
	Total leased area	7,349.18 m ²
	Total leasable area	7,349.18 m ²
	Occupancy rate	100.0%
Special notes		<ul style="list-style-type: none"> When the property is transferred to a third party (including the transfer of the trust beneficiary interest by the beneficiary of the trust beneficiary interest ((referred to as the “Beneficiary” in this Special Notes) in which the property is the trust property (referred to as the “Interest” in this Special Notes)), the trust manager or the asset trustee of Interest or the Beneficiary of Interest shall notify the tenant, MS-JAPAN Co., Ltd. (referred to as the “Tenant” in this Special Notes), in advance. If the Tenant desires to purchase the property or

	the trust beneficiary interest, the trustee or the Beneficiary is required to negotiate with the Tenant on a preferential basis for 30 days from the receipt of the notice above. The Disposition is being conducted in accordance with the prescribed procedures.
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(Note) Not disclosed as consent has not been obtained.

(Thousands of yen)

Summary of appraisal report			
Property name	MJ Logipark Kazo 2	Appraiser	The Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	1,800,000	Valuation date	As of August 31, 2025
Items	Details	Outline	
Appraisal value based on income method	1,800,000	Assessed using the direct capitalization method and the DCF method.	
Appraisal value based on direct capitalization method	1,860,000		
(1) Operating Revenue (Effective gross income ①+②+③+④-⑤-⑥)	Not disclosed ^(Note)		
① Gross potential income Rental revenue, Common service charges	Not disclosed ^(Note)		
② Utility income	Not disclosed ^(Note)		
③ Parking lot income	Not disclosed ^(Note)		
④ Other income	Not disclosed ^(Note)		
⑤ Losses due to vacancies	Not disclosed ^(Note)		
⑥ Bad debt loss	Not disclosed ^(Note)		
(2) Operational expenses (⑦+⑧+⑨+⑩+⑪+⑫+⑬+⑭)	Not disclosed ^(Note)		
⑦ Building maintenance costs	Not disclosed ^(Note)		
⑧ Utility expenses	Not disclosed ^(Note)		
⑨ Repair expenses	Not disclosed ^(Note)		
⑩ Property tax	7,046	Assessed based on actual property tax amount.	
⑪ Property management fees	Not disclosed ^(Note)		
⑫ Tenant soliciting fees etc.	Not disclosed ^(Note)		
⑬ Insurance premiums	Not disclosed ^(Note)		
⑭ Other expenses	Not disclosed ^(Note)		
(3) Net operating income (NOI: (1)-(2))	81,134		
(4) Earnings from temporary deposits	Not disclosed ^(Note)		
(5) Capital expenditure	5,360	Assessed based on the medium and long term repair and maintenance costs in the engineering report.	
(6) Net cash flow (NCF: (3)+(4)-(5))	76,241		
(7) Capitalization rate	4.1%	Assessed based on a comprehensive consideration of factors such as the marketability of the target real estate, real estate investment market trends and others.	
Appraisal value based on discounted cash flow method	1,780,000		
Discount rate	4.2%		
Terminal capitalization rate	4.3%		
Integrated value based on cost method	1,870,000		
Proportion of land	67.1%		
Proportion of building	32.9%		
Other matters for consideration by the appraiser	Appraisal Value was decided by using the income method assessed by direct capitalization method and the DCF method, and the cost method was used as a reference.		

(Note) Not disclosed as MEL holds information that is subject to confidentiality obligations with the lessees and such information can be used to calculate confidential information, and if the confidential information is disclosed, MEL may suffer damages for breaching its confidentiality obligations, which in turn could negatively impact the interests of unitholders.

4. Buyer Profile

The company name has not been disclosed, as the consent of the buyer, which is a Tokubetsu Mokuteki Kaisha(TMK), has not been obtained. MEL and the Asset Management Company have no capital, personnel, or business relationship with the buyer that should be noted. In addition, the buyer does not fall under the category of Interested party, etc., as set forth in the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended, hereinafter, the "Investment Trusts Act"), or an Interested Party as set forth in the Rules Regarding Related-party Transactions of the Asset Management Company.

5. Status of the Buyer

Not applicable as the buyer is not a related party of MEL or the Asset Management Company.

6. Brokerage

(1) Broker

Name of entity	Mitsubishi Real Estate Services Co., Ltd.
Address of head office	Otemachi Financial City Grand Cube 11F, 1-9-2 Otemachi, Chiyoda-ku, Tokyo
Representative	Representative Director Shuichi Shimizu
Principle business	<ol style="list-style-type: none"> 1. Sale, brokerage, and appraisal of real estate 2. Consigned management, leasing, and sale of real estate 3. Owning, managing, and leasing real estate 4. Platform business related to the above activities 5. Parking facility management and operation 6. Consigned parking facility management and operation 7. Development, sales, planning, and consulting relation to the above activities 8. Type II financial instrument business and investment advisory and agency business, as defined by the Financial Instruments and Exchange Law 9. Brokerage on M&A
Capital	2,400 million yen (as of March 31, 2025)
Establishment date	December 20, 1972
Net asset	18,872 million yen (as of March 31, 2025)
Total asset	33,724 million yen (as of March 31, 2025)
TK Equity investors	MITSUBISHI ESTATE CO., LTD.
Relationship with MEL and/or the Asset Management Company	
Capital ties	There is no noteworthy capital ties to describe between MEL, the Asset Management Company and the company concerned. The company concerned is a wholly owned subsidiary of Mitsubishi Estate Co., Ltd., which is the parent company of the Asset Management Company. Accordingly, the company concerned is an Interested party, etc. under the Investment Trusts Act and a Interested party as defined in the Asset Management Company's internal rules on transactions with related parties.
Human relationships	There is no noteworthy personnel relationship to describe between MEL, the Asset Management Company and the company concerned.
Transactional relationship	There is no noteworthy business relationship to describe between MEL, the Asset Management Company and the company concerned.
Related parties	The company concerned is a related party of MEL and the Asset Management Company. As the company concerned is an Interested party, etc. under the Investment Trusts Act and a Interested party as defined in the Asset Management Company's internal rules on transactions with related parties, the Asset Management Company has followed the decision-making procedures prescribed by laws, regulations, and the said internal rules in entering into the brokerage agreement.

(2) Breakdown and amount of the brokerage fee:

35,200,000 yen (excluding consumption tax and local consumption tax)

7. Outlook

For more details on the business outlook of MEL, please refer to the “Notice Concerning Revisions to Forecast and Distributions for the Fiscal Period Ending August 31, 2026 (20th Fiscal Period)” announced today.

This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>