

July 18, 2024

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Amendment of Articles of Incorporation and Election of Directors

Nippon Prologis REIT, Inc. (“NPR”) today announced that it will submit proposals for amendment of NPR’s articles of incorporation and board of directors’ elections at its general meeting of unit holders scheduled on Aug. 28, 2024. The submission was approved by the NPR’s board of directors on July 18, 2024.

The following proposals will be effective upon unit holder approval:

1. Summary of Amendment of NPR’s Articles of Incorporation

(1) Commencement of Electronic Provision of Documents Pertaining to the General Meeting of Unit Holders

In accordance with the amendment of the laws in connection with the Companies Act of Japan, which became effective on September 1, 2022, NPR will amend its articles of incorporation to make it mandatory for NPR to electronically provide its unit holders with the documents pertaining to the general meeting of unit holders. Additionally, NPR will amend the articles of incorporation, by which NPR shall be able to elect not to include certain information in the hard copy of the documents to be provided to unit holders, which had already been provided electronically.

(2) A Change in Investment Restrictions

To further expand the scope of NPR’s investment opportunities and secure NPR’s investment optionality, NPR will amend the restrictions for its investment in its article of incorporation, which is currently requiring NPR to invest only in instruments, when they are monetary claims and securities, with minimum risks and high liquidity. As a result of this amendment, NPR shall be able to expand the scope of its investment criteria to debt related assets of real estate.

(3) A Technical Change in Definition of Cash Distributions

In accordance with the amendment of Act on Investment Trusts and Investment Corporations and ancillary guidelines, which stipulate the definition of total amount of unit holders’ capital, NPR will technically change the definition of NPR’s cash distributions in its articles of incorporation, which, however, shall by no means change the essential principles of NPR’s distribution policy.

2. Re-election of One Executive Director

The term of office for the Executive Director Mr. Satoshi Yamaguchi will expire on Aug. 31, 2024. It is proposed to re-elect one Executive Director (Mr. Satoshi Yamaguchi), effective Sep. 1, 2024.

3. Election of One Substitute Executive Director

To prepare for a potential vacancy in the position of Executive Director or a shortfall in the number of Director(s) prescribed in applicable laws and regulations, it is proposed to elect one Substitute Executive Director (Mr. Kenji Saeki), effective Sep. 1, 2024.

4. Re-election of Three Supervisory Directors

The term of office for the Supervisory Directors, Mr. Yoichiro Hamaoka, Ms. Mami Tazaki and Mr. Kuninori Oku, will expire on Aug. 31, 2024. It is proposed to re-elect the three Supervisory Directors (Mr. Yoichiro Hamaoka, Ms. Mami Tazaki and Mr. Kuninori Oku), effective Sep. 1, 2024.

5. Schedule of General Meeting of Unit Holders

July 18, 2024	Board of directors' approval of proposals to be submitted to the General Meeting of Unit Holders
Aug. 7, 2024	Submission of notice of convocation of the General Meeting of Unit Holders (scheduled)
Aug. 28, 2024	Holding of the General Meeting of Unit Holders (scheduled)

For more information about Nippon Prologis REIT, please visit:

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

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