

**FOR IMMEDIATE RELEASE**

## **Notice Regarding Amendment of Asset Management Company's Investment Guidelines**

Nippon Prologis REIT, Inc. ("NPR") today announced that its asset management company, Prologis REIT Management K.K. ("PLDRM"), has made amendment to PLDRM's investment guidelines (the "Investment Guidelines"), as follows:

1. Summary of Amendment of Investment Guidelines

The previous Investment Guidelines stated that NPR is able to invest in either properties completed and operating or properties under construction. In case that NPR invests in properties under construction, risks pertaining to the completion of construction and lease-ups of such properties must be reasonably minimized or mitigated.

In addition, this time, the amended Investment Guidelines now allow NPR to reconstruct or build extension to its properties. NPR is able to either directly enter into construction agreements with constructors or enter into purchase and sale agreements with parties who develop the buildings on behalf of NPR. In either case, risks pertaining to the completion of construction and lease-ups of such properties must be reasonably minimized or mitigated.

Also, in case that NPR reconstructs or builds extension to its properties, necessary and appropriate due diligence must be conducted.

2. Effective Date of Amendment

June 26, 2020

3. Filing of Extraordinary Report

NPR has submitted an extraordinary report (available only in Japanese) to the Kanto Finance Bureau as of today to comply with applicable provisions of the Financial Instruments and Exchange Act of Japan.

For more information about Nippon Prologis REIT, please visit:

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

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