

FOR IMMEDIATE RELEASE**Nippon Prologis REIT Announces Election of Directors**

Nippon Prologis REIT, Inc. (“NPR”) today announced that it will submit proposals for board of directors’ elections at its general meeting of unit holders scheduled on Aug. 27, 2020. The submission was approved at the NPR board of directors meeting on July 22, 2020.

The following proposals will be effective upon unit holder approval:

1. Re-election of One Executive Director

The term of office for Executive Director Mr. Masahiro Sakashita will expire on Aug. 31, 2020. It is proposed to elect one (1) Executive Director (Mr. Masahiro Sakashita), effective Sep. 1, 2020.

2. 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 Executive Directors prescribed in applicable laws and regulations, it is proposed to elect one (1) Substitute Executive Director (Mr. Atsushi Toda), effective Sep. 1, 2020.

3. Re-election of Three Supervisory Directors

The term of office for following Supervisory Directors Messrs. Katsumi Shimamura, Yoichiro Hamaoka, and Ms. Mami Tazaki will expire Aug. 31, 2020. It is proposed to elect three (3) Supervisory Directors (Mr. Yoichiro Hamaoka, Ms. Mami Tazaki and Mr. Kuninori Oku), effective Sep. 1, 2020.

4. Schedule of General Meeting of Unit Holders

July 22, 2020	Board of directors’ approval of proposals to be submitted to the General Meeting of Unit Holders
Aug. 6, 2020	Submission of notice of convocation of the General Meeting of Unit Holders (scheduled)
Aug. 27, 2020	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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