No.1811005166

Independent Verification Report

To: CRE Logistics REIT, Inc.

1. Objective and Scope

Japan Quality Assurance Organization (hereafter "JQA") was engaged by CRE Logistics REIT, Inc. (hereafter "the Company") to provide an independent verification on the statement of information regarding FY2024* GHG emissions, energy consumption, water consumption and waste emissions (hereafter "the Statement"). The content of our verification was to express our conclusion, based on our verification procedures, on whether the Statement was correctly measured and calculated, in accordance with the "Environmental Data Calculation Manual (established on November 28, 2025)" (hereafter "the Rule") developed by the Company. The purpose of the verification is to evaluate the Statement objectively and to enhance the credibility of information regarding GHG emissions and other environmental data in the Statement.

*The fiscal year 2024 ended on March 31, 2025.

2. Procedures Performed

JQA conducted verification in accordance with "ISO 14064-3" for GHG emissions and energy consumption, as well as with "ISAE3000" for water consumption and waste emissions. The scope of this verification assignment covers Scope 1, 2 and 3 (Category 13 only) GHG emissions (energy-derived CO_2), energy consumption, water consumption and waste emissions. The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent of each total environmental data in the Statement. The organizational boundaries of this verification were those buildings in Japan owned by the Company throughout each fiscal year, in brief 21 sites for FY2024.

Our verification procedures included:

- Confirming the integrated functions and the Rule prior to the on-site assessment.
- Selecting three sites on the basis of sampling, for on-site assessment. The location of sampling sites for on-site assessment was selected by the Company.
- Holding on-site assessment to check the Statement's scope and boundaries; monitoring points of energy consumption, water consumption and waste emissions; and monitoring and calculation system and its controls.
- Cross-checking the data of GHG emissions, water consumption and waste emissions against evidence for all sampling sites.

3. Conclusion

Based on the procedures described above, nothing has come to our attention that caused us to believe that environmental data in the Statement is not materially correct, or has not been prepared in accordance with the Rule.

4. Consideration

The Company was responsible for preparing the Statement, and JQA's responsibility was to conduct verification of GHG emissions and other environmental data in the Statement only. There is no conflict of interest between the Company and JQA.

Sumio Asada, Executive Board Director
For and on behalf of Japan Quality Assurance Organization
1-25, Kandasudacho, Chiyoda-ku, Tokyo, Japan
January 19, 2026