

September 2, 2021

For Immediate Release

Name of REIT Issuer:  
 CRE Logistics REIT, Inc.  
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 Tsuyoshi Ito, Executive Director  
 (TSE Code: 3487)

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### Notice Concerning Acquisition and Leasing of Trust Beneficiary Right to Real Estate in Japan

CRE Logistics REIT, Inc. (“CRE REIT”) hereby announces that CRE REIT Advisers, Inc. (the “Asset Management Company”), an asset management company to which CRE REIT entrusts the management of its assets, decided on September 2, 2021 to acquire the trust beneficiary right in the following property (the “Asset to Be Acquired”) and to conduct the leasing thereof.

Because CRE, Inc. (“CRE”), the seller and the lessee of the Asset to Be Acquired, is an interested person under the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951 as amended, the “Investment Trust Act”), the Asset Management Company has obtained the consent of CRE REIT with the approval of a meeting of the Board of Directors of CRE REIT held today based on the Investment Trust Act. In addition, because CRE is an interested party under the Regulations for Transactions with Interested Parties, which the internal regulation for the Asset Management Company, the Asset Management Company has taken the decision-making procedures stipulated in the Regulations for Transactions with Interested Parties for acquiring and leasing the Asset to Be Acquired.

#### 1. Overview of the acquisition

Category	Property no.	Property name	Location	Seller	Anticipated acquisition price (Million yen) (Note 1)	Appraised NOI yield (%) (Note 2)
Logistics-related facility	O-4	LogiSquare Osaka Katano	Katano-shi, Osaka	CRE	22,370	4.4

(Note 1) “Anticipated acquisition price” is the purchase price of the Asset to Be Acquired as set forth in the agreement for sale and purchase of the Asset to Be Acquired. The purchase price does not include national and local consumption taxes or acquisition costs and is rounded down to the nearest million yen.

(Note 2) “Appraised NOI yield” is the appraised NOI of the Asset to Be Acquired as a percentage of the anticipated acquisition price (meaning the net operating income (NOI), before deducting depreciation, that is obtained by deducting operating expenses from operating revenue stated in the real estate appraisal report. It is different from net cash flow (NCF), which is obtained by

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deducting profits from investing security deposits and other earnings as well as capital expenditure from NOI.), rounded to the first decimal place. Appraised NOI yield has been calculated by the Asset Management Company and does not represent any amount shown in the real estate appraisal report. The actual amount after the acquisition of the Asset to Be Acquired by CRE REIT may differ from the amount indicated above.

- (1) Sale and purchase agreement date / Date of determination of planned acquisition: September 2, 2021
- (2) Payment date / Planned acquisition date (Note 1): September 15, 2021
- (3) Acquisition financing: Proceeds through the issuance of new investment units as resolved at the Board of Directors' meeting of CRE REIT held on September 2, 2021 (Note 2), borrowings (Note 3) and funds in hand
- (4) Settlement method: To be paid in lump sum upon delivery
- (5) Existence or non-existence of intermediary: None

(Note 1) "Payment date" and "Planned acquisition date" are the execution date of the transfer of the trust beneficiary right described in the sale and purchase agreement concerning the Asset to Be Acquired. However, the payment date and the planned acquisition date may change if there is a change to the payment date for the issuance of new investment units in the primary offering stated in the "Notice Concerning Issuance of New Investment Units (Green Equity Offering)" released today.

(Note 2) For more details, please refer to "Notice Concerning Issuance of New Investment Units (Green Equity Offering)" dated September 2, 2021.

(Note 3) For more details, please refer to "Notice Concerning Borrowing of Funds (including Green Loan)" dated September 2, 2021.

## 2. Reasons for the acquisition and leasing

The Asset to Be Acquired is a logistics-related facility developed by CRE, the sponsor, and is in a location suited to logistics. Bearing the brand name "LogiSquare" (Note), the facility is high-quality and universal and expandable to allow use by a range of tenants. The acquisition and leasing will be conducted with the aim of enhancing the portfolio of CRE REIT in accordance with its Articles of Incorporation and improving unitholder value based on the policies of "Long-term, stable asset management" and "Distinct external growth strategy." The characteristics of the Asset to Be Acquired are as described in 3. Details of the Asset to Be Acquired below. The acquisition of the Asset to Be Acquired is expected to diversify the portfolio and create stable, long-lasting cash distribution backed by long-term lease agreements that generate cash flow. CRE REIT believes that these characteristics will contribute to the realization of unitholder value enhancement.

With regard to the tenants of the Asset to Be Acquired, CRE REIT believes that the tenants meet the tenant selection criteria described in "Part 1 Fund Information 1st Fund Status 2 Investment Policy (1) Investment Policy" and "(2) Investment Target" in the Annual Securities Report on March 30, 2021.

(Note) Developed by CRE or Commercial RE Co., Ltd. before its business transfer to CRE (CRE took over the master lease business and the lease management business of the business real estate of Commercial RE Co., Ltd. in August 2010), "LogiSquare" is the name of quality logistics-related facilities that meet tenant needs.

## 3. Details of the Asset to Be Acquired

An overview of the trust beneficiary right in real estate, the Asset to Be Acquired, is shown in the table below. The terms used in each column of the table are as described in the following, which is based on information as of the end of July 2021 unless otherwise provided herein.

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- (i) Descriptions concerning “property no.” and “use”
- “Property no.” consists of a number and code that indicates the type of each property. The code “M” indicates logistics-related facilities located in the Tokyo Metropolitan Area, and the code “O” indicates those located in areas other than the Tokyo Metropolitan Area.
  - “Use” is the use(s) of the Asset to Be Acquired
- (ii) Descriptions concerning “Outline of specified asset”
- “Planned acquisition date” is the planned acquisition date of the Asset to Be Acquired.
  - “Anticipated acquisition price” is the purchase price of the trust beneficiary interest set forth in the agreement for sale and purchase of the trust beneficiary interest for the Asset to Be Acquired. The purchase price does not include national and local consumption taxes or acquisition costs.
  - “Overview of trust beneficiary right” is the content of the respective trust agreement for the real estate in trust that is concluded or is scheduled to be concluded with a trust beneficiary or a prospective trust beneficiary.
  - “Location” of the land is the residence indication or the location of the building recorded in the register (one of the lot numbers, if more than one address was assigned).
  - The land “area” is the area recorded in the register. This area is the entire land area for the building, whether the property is subject to co-ownership or quasi co-ownership. This area may not match actual land areas.
  - “Zoning” of the land is the districts and zones prescribed in Article 8, paragraph 1 of the City Planning Act (Act No. 100 of 1968, including all subsequent amendments, the “City Planning Act”).
  - “Building coverage ratio/floor-area ratio” for the land is the upper limit of the building coverage ratio determined by city planning in accordance with zoning and other factors (designated building coverage ratio) and the upper limit of the floor-area ratio (designated floor-area ratio). Where there are more than one such ratio, all such ratios are listed. The designated building coverage ratio may be relaxed or made more restrictive depending on whether there are fire-resistant buildings in the fire zone or for other reasons. The designated floor-area ratio may also be relaxed or made more restrictive due to the width of the roads adjacent to the land or for other reasons. These ratios may differ from the actual building coverage ratio and floor-area ratio applied.
  - “Type of ownership” of the land and building is the type of rights pertaining to the land and building for the property that CRE REIT, a trustee or a prospective trustee owns or is scheduled to own.
  - “Building structure” and “completion date for construction” of the building are the building structure and the completion date for construction in the register for the building.
  - The building “total floor area” and “type” are the area and type recorded in the register for the building. This “total floor area” is the entire area for the building, whether the property is subject to co-ownership or quasi co-ownership. In addition, “total floor area” is the sum of total floor area of the main building and any annex.
  - “Master lessee” is the company with which an effective master lease agreement is concluded or scheduled to be concluded as of today for the property.
  - “Master lease agreement” is the type of master lease agreement (with a distinction between the pass-through type and the rent fixed type) that is concluded or scheduled to be concluded between the owner and the Master lessee for the property.
  - “PM Company” is the company with which a property management agreement is planned to be concluded at the time when CRE REIT acquires the Asset to Be Acquired.
  - “Number of tenants” is the number of tenants who lease the Asset to Be Acquired from CRE REIT based on lease agreements as of the end of July 2021. Where a master lease agreement has been signed or is planned to be signed, “number of tenants” is the total number of end tenants with regard to any property based on a pass-through type master lease. Moreover, where an end tenant shares with a third party or subleases all of or a portion of the leased lot to a third party, such third party is not included in “number of tenants.”
  - “Existence or non-existence of collateral” is an outline of the collateral for the Asset to Be Acquired in the case where CRE REIT is scheduled to provide the collateral after acquiring the Asset to Be Acquired.
  - “Total leasable area” is the area of the portions that are deemed leasable based on the respective lease agreements concerning each Asset to Be Acquired that has been concluded or the floor plan, etc. as of the end of July 2021.
  - “PML (probable maximum loss) value” is the value equivalent to Level 2 in the Earthquake Risk (PML) Evaluation Report prepared by Sompo Risk Management Inc.

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- “Features of the property” are the basic features and characteristics of the Asset to Be Acquired, the evaluation conducted by CRE REIT, and special features of the communities where the asset is located, among other things, which are based on descriptions of a real estate appraisal report prepared by Japan Real Estate Institute or based partly on materials obtained by the Asset Management Company.
  - “Notes” are matters that are deemed to be material with respect to relationships of the rights, usage, etc. of the property as of September 2, 2021 and other matters that are deemed to be material in consideration mainly of the potential impact on the appraised value of each Asset to Be Acquired, and the profitability or disposability thereof.
- (iii) Descriptions in the column for “capacity utilization rate”
- “Capacity utilization rate” is the ratio expressed as a percentage of the total leased area to leasable area of the Asset to Be Acquired as of the end of July 2021, rounded to the first decimal place.
- (iv) Descriptions in the column for “outline of leasing”
- “Lessee,” “lease form,” “lease period,” “leased area,” “rent,” “security deposit and guarantee money,” “rent revision,” “premature cancellation” and “penalty” are the contents of each lease agreement that has been concluded or is to be concluded as of the end of July 2021 (in the case of the pass-through type master lease agreement, the lease agreement with the end tenant).
  - “Type of business” is the type determined upon judgment of the main products handled/business format of each tenant based on information gathered from tenants by the Asset Management Company through interviews and other means usually upon conclusion of the lease agreement.
- (v) Descriptions in the column for “outline of real estate appraisal report”
- The column for “outline of real estate appraisal report” is written based on the real estate appraisal report obtained from Japan Real Estate Institute.

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## LogiSquare Osaka Katano

Property no.	LogiSquare Osaka Katano		Category	Logistics-related facilities	
O-4					
Outline of specified asset					
Type of specified asset	real estate trust beneficiary right (planned)		Overview of trust beneficiary right	Entrustment date	September 15, 2021 (planned)
Planned acquisition date	September 15, 2021			Trustee	Sumitomo Mitsui Trust Bank, Limited (planned)
Anticipated acquisition price	¥22,370,000,000			Trust maturity date	September 30, 2041 (planned)
Land	Location	4-27-1 Hoshidakita, Katano-shi, Osaka (addressing system)		Building structure	Steel construction, alloy coated steel sheet roof, four floors
	Area	36,758.92 m <sup>2</sup>		Completion date for construction	January 15, 2021
	Zoning	Industrial district		Total floor area	76,393.17 m <sup>2</sup>
	Building coverage ratio/floor-area ratio	60% (Note 1)/200%		Type	Warehouse
	Type of ownership	Proprietary ownership		Type of ownership	Proprietary ownership
Master lessee	CRE, Inc.		PM Company	CRE, Inc.	
Master lease agreement	Pass-through (Note 2)		Number of tenants	5	
Existence or non-existence of collateral	None		Total leasable area	71,018.95 m <sup>2</sup>	
PML (probable maximum loss) value	1.20%		Occupancy	100.0%	
<p>Features of the property:</p> <ul style="list-style-type: none"> <li>The property is located in the western part of Katano-shi, Osaka Prefecture, an inland Osaka near the boarder between Osaka and Kyoto Prefectures, in a suitable logistics area. The location approximately 0.8 km from Katano Minami Interchange (the Daini-Keihan Road) and approximately 2 km from the Neyagawa Kita Interchange (the Daini-Keihan Road) enables access to main roads easily and makes it possible to cover not only downtown Osaka but also the wide area of Kansai through Kinki Expressway, Chugoku Expressway, and Hanshin Expressway. As the property is located in industrial are and mainly surrounded by plants and logistics facilities, the property can be operated 24 hours a day.</li> <li>The new highway lanes of Shin-Meishin Expressway between Takatsuki JCT and Yawata-Kyotanabe JCT is scheduled to open in 2024, which is expected to make the area even more convenience.</li> <li>It is located within walking distance from several railroad stations, approximately 1 km (about a 13-minute walk) from Hoshida Station, one of the rapid train stops of JR Gakkentoshi Line, and approximately 1.5 km from Kawachimori Station of the Keihan Katano Line. By using buses, it is a 2-minute walk from Hoshida-kita 5-chome bus stop and thus well-located for securing labor.</li> <li>The building is 4 floors above ground, steel-framed building with a seismic damping structure. It is a double rampway-type logistics facility with a central roadway on the first to the third floors, with a one-way vehicle flow line to improve safety, and rampways for upstream and downstream traffic respectively. From the first floor to the third floor can be accessed directly by truck, and from the third floor to the fourth floor can be carried in and out by luggage elevators (8 in total). As one floor can</li> </ul>					

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be divided into four sections, a maximum of 12 tenants can move in, making it possible to flexibly accommodate tenants according to their wishes. The truck berths on the first, second, and third floors can accommodate 45 trucks each, for a total of 135 trucks at the same time, and together with the 16 standby spaces, which allows for efficient loading and unloading operations.

- The uppermost fourth floor of the facility features a cafeteria and a terrace with a view on the east and west sides of the facility, making them easily accessible from all areas of the facility, and there is also free Wi-Fi and BGM broadcasting equipment to help improve the working environment of workers.
- Metal-insulated sandwich panels are used for the exterior walls, and fire-resistant insulated panels are used for the fireproof compartments. Floor load is 1.5t/m<sup>2</sup>, pillar span is 12m×9.5m, effective ceiling height is 6.0m on each floor, illuminance is average 300 lux, the structure is designed to accommodate 2.0t forklifts on each floor. The 12m pillar span allows for three large trucks to be attached to one span.
- The property has been certified under the system for confirming conformity with requirements under the Warehousing Business Act (Act No. 121 of 1956 as amended), simplifying the procedure to be carried out by the tenant when registering the property as a commercial warehouse and facilitating operation of the facility.
- The structure allows for the future addition of vertical conveyors, cargo elevators, office space, and air conditioning units in the warehouse from the first to the fourth floor, providing a certain degree of flexibility to meet future needs.
- The property gives consideration to tenant business continuity planning (BCP), with installation of an earthquake early warning system, secure of water supply during power outages, and establishment of a bench for use as a fireplace, an emergency power supply (battery-powered forklift switchover device for power failure) and AEDs.
- As an environmental measure, the property has acquired CASBEE Osaka Rank A certification and a BELS evaluation (★★★★) as a result of using LED lighting in all buildings, human detecting sensors and water-saving sanitary appliances.
- The roof is leased to a solar power generation business operator and the lessee has installed solar panels with a power output of 1,597.50 KW. Some of the power used by the property is natural energy generated through these solar panels.

Notes:

Soil contamination (exceeding standard amount for fluorine, lead, hexavalent chromium, and boron) has been confirmed on this land, and the site is designated as an area requiring notification at the time of changing form prescribed in Article 11, paragraph 1 of the Soil Contamination Countermeasures Act (Act No. 53 of 2002, including all subsequent as amended). Upon acquisition of the asset, CRE REIT commissioned Daiwa Real Estate Appraisal Co., Ltd. to conduct a soil contamination risk assessment and obtained the opinion that summarizes “At the present site, the groundwater is not used for drinking and the surface soil is covered, so the direct ingestion of contaminated soil is considered to be prevented. In addition, it can be said that the Osaka prefectural government has determined that there is no direct ingestion route of contaminated soil that affect the risk of health damage from specific hazardous substances since the site is designated as an area requiring notification at the time of changing form. Based on the above, we assess that the risk of soil contamination at the subject site is low.”

(Note 1) The building coverage ratio is originally 60%, but has been eased to 70% as a result of applying the loosened regulations to the corner lot.

(Note 2) While a pass-through type master lease agreement has been concluded as of today, an agreement has been made on fixing the monthly rent to be received by the trustee from the master lessee under the master lease agreement from September 15, 2021 to September 30, 2022.

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Outline of leasing						
Lessee	Type of business	Lease form	Lease period	Leased area	Rent	Security deposit and guarantee money
Undisclosed (Note)	Land transportation	Fixed term building lease	Undisclosed (Note)	17,296.43 m <sup>2</sup>	Undisclosed (Note)	Undisclosed (Note)
Rent revision	Not allowed.					
Premature cancellation	Not allowed; provided, however, that premature cancellation may be approved under unavoidable circumstances on the condition that the intent of the premature cancellation is notified in writing no later than six months before the intended date of premature cancellation and that a penalty for the premature cancellation be paid.					
Penalty	Amount equivalent to unexpired rent					

Outline of leasing						
Lessee	Type of business	Lease form	Lease period	Leased area	Rent	Security deposit and guarantee money
Undisclosed (Note)	Warehousing / Transportation-related business	Fixed term building lease	Undisclosed (Note)	8,470.84 m <sup>2</sup>	Undisclosed (Note)	Undisclosed (Note)
Rent revision	Not allowed.					
Premature cancellation	Not allowed; provided, however, that premature cancellation may be approved under unavoidable circumstances on the condition that the intent of the premature cancellation is notified in writing no later than one (1) year before the intended date of premature cancellation and that a penalty for the premature cancellation be paid.					
Penalty	Amount equivalent to unexpired rent					

Outline of leasing						
Lessee	Type of business	Lease form	Lease period	Leased area	Rent	Security deposit and guarantee money
Undisclosed (Note)	Land transportation	Fixed term building lease	Undisclosed (Note)	9,036.09 m <sup>2</sup>	Undisclosed (Note)	Undisclosed (Note)
Rent revision	Not allowed.					
Premature	Not allowed; provided, however, that premature cancellation may be approved under unavoidable					

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cancellation	circumstances on the condition that the intent of the premature cancellation is notified in writing no later than one (1) year before the intended date of premature cancellation and that a penalty for the premature cancellation be paid.
Penalty	Amount equivalent to unexpired rent

Outline of leasing						
Lessee	Type of business	Lease form	Lease period	Leased area	Rent	Security deposit and guarantee money
Undisclosed (Note)	Land transportation	Fixed term building lease	Undisclosed (Note)	18,647.01 m <sup>2</sup>	Undisclosed (Note)	Undisclosed (Note)
Rent revision	Not allowed.					
Premature cancellation	Not allowed; provided, however, that premature cancellation may be approved under unavoidable circumstances on the condition that the intent of the premature cancellation is notified in writing no later than one (1) year before the intended date of premature cancellation and that a penalty for the premature cancellation be paid.					
Penalty	Amount equivalent to unexpired rent					

Outline of leasing						
Lessee	Type of business	Lease form	Lease period	Leased area	Rent	Security deposit and guarantee money
Undisclosed (Note)	Retail business	Fixed term building lease	Undisclosed (Note)	17,568.58 m <sup>2</sup>	Undisclosed (Note)	Undisclosed (Note)
Rent revision	Not allowed.					
Premature cancellation	Not allowed; provided, however, that premature cancellation may be approved under unavoidable circumstances on the condition that the intent of the premature cancellation is notified in writing no later than one (1) year before the intended date of premature cancellation and that a penalty for the premature cancellation be paid. In addition, it is possible to terminate the contract before the end of the term without paying a penalty by submitting a written request for cancellation by January 31, 2025, with a termination date of January 31, 2026.					
Penalty	Amount equivalent to unexpired rent					

(Note) Since the approval of the lessee for the disclosure of information has not been obtained, the information has not been disclosed due to this unavoidable reason.

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Outline of real estate appraisal report		
Property name	LogiSquare Osaka Katano	
Appraisal value	¥22,600,000,000	
Real estate appraiser	Japan Real Estate Institute	
Date of valuation	July 31, 2021	
Items	Details	Comments, etc.
Appraisal value indicated by the income approach	¥22,600,000,000	Appraised by applying the direct capitalization method and the DCF (Discount Cash Flow) method.
Appraisal value based on the direct capitalization method	¥22,800,000,000	
(1) Operating Revenue	Undisclosed (Note)	(i)-(ii)
(i) Effective gross income	Undisclosed (Note)	
(ii) Losses from vacancy, etc.	Undisclosed (Note)	
(2) Operational Expenses	Undisclosed (Note)	Sum of values listed under a. to h.
a. Building maintenance costs	Undisclosed (Note)	
b. Utility expenses	Undisclosed (Note)	
c. Repair expenses	Undisclosed (Note)	
d. Property management fees	Undisclosed (Note)	
e. Tenant soliciting fees, etc.	Undisclosed (Note)	
f. Taxes and public dues	Undisclosed (Note)	
g. Insurance premiums	Undisclosed (Note)	
h. Other expenses	Undisclosed (Note)	
(3) Net operating income	¥983,804,000	(1)-(2)
(4) Earnings from temporary deposits	Undisclosed (Note)	
(5) Capital expenditure	Undisclosed (Note)	
Net cash flow	¥980,765,000	(3)+(4)-(5)
Capitalization rate	4.3%	Appraised by taking into consideration future uncertainties and transaction yields on similar real estate, etc. as well as by adding and subtracting spreads attributable to locational conditions, building conditions, and the terms of contract of the subject real estate to and from the yield that serves as a benchmark for each region.
Appraisal value using the DCF method	¥22,300,000,000	
Discount rate	3.9%	Appraised by comprehensively taking into consideration the individuality of the subject real estate with reference to the investment yields of similar real estate.
Terminal capitalization rate	4.5%	Appraised by comprehensively taking into consideration future trends of the investment yield, risks of the subject real estate as an investment target, a general projection of the future economic growth rate and trends of real estate prices and rents, etc.
Integrated value	¥21,300,000,000	
Proportion of land	60.0%	
Proportion of building	40.0%	
Other matters for consideration by the appraiser	None	

(Note) Regarding this item, actual figures are used as a reference, and CRE REIT has decided not to disclose these items. This is because the disclosure thereof may adversely affect the competitive position of CRE REIT and may eventually harm the interests of unitholders.

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#### 4. Seller profile

- (1) Name: CRE, Inc.
- (2) Location: 2-10-1, Toranomom, Minato-ku, Tokyo
- (3) Title and name of representative: Representative Director and President Tadahide Kameyama
- (4) Business: Logistics facility leasing, management, development, brokerage and investment advice
- (5) Capital: 3,071 million yen (as of April 30, 2021)
- (6) Established: December 2009
- (7) Net assets: 26,843 million yen (as of April 30, 2021)
- (8) Total assets: 77,556 million yen (as of April 30, 2021)
- (9) Large shareholders and shareholding ratio: Kyobashi Kousan, Inc. 43.73% (as of January 31, 2021)
- (10) Relationships of CRE, Inc. with CRE REIT and the Asset Management Company

Capital relationship: CRE, Inc. holds 4.1% of the total number of investment units outstanding of CRE REIT as of today. CRE, Inc. also holds 100.0% of the total number of shares outstanding of the Asset Management Company as of today.

Personal relationship: Two directors and one corporate auditor of the Asset Management Company concurrently serve as directors of CRE, Inc. as of today. In addition, four officers or employees of CRE, Inc. are seconded from the Asset Management Company.

Business relationship: CRE, Inc. has entered into a sponsor support agreement with CRE REIT and the Asset Management Company. CRE, Inc. has also entered into property management agreements and master lease agreements with CRE REIT and the trustee.

Relevance to related party: CRE, Inc. is categorized as a related party of CRE REIT and the Asset Management Company.

#### 5. Interested-party transaction

Because CRE, which is the seller and the master lessee of the Asset to Be Acquired, is the parent company of the Asset Management Company and falls under the interested persons under the Investment Trust Act, the Asset Management Company has obtained the consent of CRE REIT based on an approval at the meeting of the Board of Directors of CRE REIT held today based on the Investment Trust Act. In addition, because CRE is an interested party under the Regulations for Transactions with Interested Parties, which are internal regulations of the Asset Management Company, the Asset Management Company has taken the decision-making procedures stipulated in the Regulations for Transactions with Interested Parties.

Moreover, because CRE, the property management company, is also an interested party under the Regulations for Transactions with Interested Parties, which are internal regulations of the Asset Management Company, the Asset Management Company has taken the decision-making procedures stipulated in the Regulations for Transactions with Interested Parties.

Disclaimer: This press release is intended to disclose to acquisition of trust beneficiary right to real estate in Japan and leasing by CRE REIT, and is not an offer to sell or a solicitation of any offer to buy the securities of CRE REIT in the United States or elsewhere. Any investment decision should be made based upon your own judgement. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States.

#### 6. Status of owners, etc. of the property

The status of property acquired from a person with a special interest in CRE REIT and the Asset Management Company or a person who is thought to be equivalent to a person with a special interest in CRE REIT and the Asset Management Company is as follows.

Property name (location)	O-4 LogiSquare Osaka Katano (Katano-shi, Osaka)	
Status of owners, etc. of the property	Previous owner, etc.	Owner before the previous owner, etc.
	Name	Other than a person with special interest
	Relationship with a person with special interest	—
	Details and reason for acquisition	—
	Acquisition price	—
	Time of acquisition	—
	CRE, Inc.	
	Parent company of the Asset Management Company	
	Acquired for the purpose of developing the building	
	Omitted because the property has been owned for more than a year. (Note)	
	January 2019, January 2021 (either for land)	

(Note) Information on land that has not been owned by the previous owner, etc. for more than one year has been omitted, as the land was acquired from the government in accordance with the provisions of Article 40, paragraph 1 of the City Planning Act.

#### 7. Brokerage

Not applicable.

#### 8. Future Outlook

For information on the outlook of the operating results of CRE REIT for the periods ending December 31, 2021 and June 30, 2022, please refer to the “Notice Concerning Revision of Forecasts of Operating Results for the Period ending December 31, 2021 and the Period ending June 30, 2022,” announced on September 2, 2021.

\* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>

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