

PROMOTION OF ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS (SUMMARY OF SFDR ARTICLE 8 PRE-CONTRACTUAL DISCLOSURE)

What environmental and/or social (“E/S”) characteristics are promoted by GLP J-REIT?

For the existing logistics facilities in our portfolio, we promote E/S characteristics through a host of environmental, social and governance (“ESG”) enhancement initiatives. Specifically, we implement various environmental initiatives at our properties including those against climate change, in water resources and in recycling of waste. For social characteristics, we aim to coexist with local communities where our properties are located while supporting a work environment that encourages diverse work styles and human resource development, and contributing to solving social issues. Specifically, our social initiatives include supporting local communities, business-continuity-plan, tenants and their employees and employees of our asset manager, GLP Japan Advisors Inc. (the “Asset Manager”).

What sustainability indicators are used to measure the attainment of the E/S characteristics promoted by the investment units of GLP J-REIT and how are such E/S characteristics met?

We use the following indicators to measure the attainment of the E/S characteristics we promote:

Overall ESG performance. To independently assess the overall ESG performance of our portfolio, we submit to the annual review by the Global Real Estate Sustainability Benchmark (“GRESB”).

Climate change initiatives – renewable energy: We track and monitor the number of the properties in our portfolio that has solar panels installed and the aggregate annual power generation from the solar panels installed in the properties in our portfolio.

Climate change initiatives – energy consumption and efficiency: We track and monitor electricity usage of tenants at our properties.

Climate change initiatives – greenhouse gas (“GHG”) emissions: We track and monitor GHG emissions, calculated from electricity usage of tenants at our properties.

Water management initiatives: We track and monitor water consumption of tenants at our properties and the number of the properties that has alternative water sources.

Waste management initiatives: We track and monitor waste generated by tenants at our properties.

Social initiatives – local community: We offer certain properties in our portfolio as disaster prevention or evacuation centers for nearby local communities.

Social initiatives – tenants: We conduct customer satisfaction surveys to obtain requests and opinions from our tenants using an independent research agency.”

What investment strategy does GLP J-REIT follow?

Review and assessment of material ESG risks and opportunities by the ESG Committee are built into our investment decision process.

Investment research. Our investment research analyzes various ESG factors such as how we can reduce our environmental load, coexist with local communities where we invest and operate our assets, contribute to solving social issues and achieve healthy growth for all stakeholders and we consider these ESG factors throughout an asset’s lifecycle even after our acquisition or investment decision by analyzing how to prioritize, act, track and monitor the sustainability performance of our assets and collaborate with our workforce, partners and communities.

Due diligence. The due diligence findings related to ESG risks and opportunities are reported and reviewed by the ESG Committee prior to their submission to the Investment Committee. During the review, the ESG

Committee reviews ESG risks and opportunities, assigns an ESG risk rating based on materiality for each ESG risk and opportunity review and determines an overall ESG risk rating for the target property.

Follow-up actions. We conduct a more detailed due diligence review if the overall ESG risk rating assigned is high and include additional findings in the ESG Committee's reports and action plans prior to their submission to the Investment Committee.

Selection of properties. When the Investment Committee makes a final decision to invest in a property, the ESG Committee's reports and action plans for the property (including the findings from the follow-up due diligence review) are incorporated into the overall investment proposal.

What is the asset allocation planned for GLP J-REIT?

Environmental certification. We use the Building Energy-efficiency Labeling System ("BELS"), Net Zero Energy Building ("ZEB"), Comprehensive Assessment System for Built Environment Efficiency ("CASBEE") and Leadership in Energy and Environmental Design ("LEED") for the environmental certification of the logistics facility buildings in our portfolio.

Green clauses in lease contracts. We include certain clauses, which we call collectively as "green clauses", in the lease contracts with our tenants, for our tenants to share their energy consumption data and targets and to cooperate with our efforts to improve environmental performance by helping us obtain or improve the environmental certification of the logistics facility building.

ESG data coverage. We monitor and track electricity usage, greenhouse gas emissions, water usage and amount of waste generated of the properties in our portfolio.

What is the policy to assess good governance practices of GLP J-REIT?

Adoption of performance-linked asset management fees. We pay performance-linked fees based on our earnings to the Asset Manager to align the interest of our unitholders and the interest of the Asset Manager.

Independent outside expert's veto for related-party transactions. We are not allowed to carry out related-party transactions without the approval of independent outside expert(s) of the Asset Manager's Investment Committee and Compliance Committee. The selection of such outside expert(s) requires the approval of the Asset Manager's board of directors.

Transparent and appropriate information disclosure. We hold management call meetings for our overseas unitholders and provide a telephone conference system for the purpose of information disclosure to a wide range of unitholders at the financial presentation meetings. We provide press releases and disclosure materials in both Japanese and English simultaneously.

Is a specific index designated as a reference benchmark to determine whether the investment units of GLP J-REIT is aligned with the environmental or social characteristics that it promotes?

Not applicable.

INTEGRATION OF SUSTAINABILITY RISKS IN THE INVESTMENT DECISIONS, AND THE IMPACT OF SUCH RISKS ON THE RETURNS OF GLP J-REIT (SFDR ARTICLE 6 DISCLOSURE)

We and the Asset Manager address sustainability risks by systematically integrating what we deem to be financially material ESG factors in various stages of our investment decision process. The Asset Manager has established an ESG Committee and appointed a Chief Sustainability Officer ("CSO") in April 2021 to effectively review and assess material ESG risks and opportunities.

Our initial investment research includes understanding how our acquisition and operation of the target property impact material ESG factors and how these can affect our reputation, capital value and stakeholders.

Our investment research analyzes various ESG factors such as how we can reduce our environmental load, coexist with local communities where we invest and operate our properties, contribute to solving social issues and achieve healthy growth for all stakeholders. The assessment of potential ESG risks and opportunities is guided by our ESG risk rating system that the Asset Manager uses as a part of the due diligence of the target property where the ESG Committee reviews ESG risks and opportunities, assigns an ESG risk rating based on materiality for each ESG risk and opportunity review and determines an overall ESG risk rating for the target property. Building on this ESG risk rating system, the ESG Committee determines whether to conduct a more detailed follow-up ESG due diligence review and creates action plans to reduce ESG risks and/or capitalize on ESG opportunities for the Investment Committee's consideration.

Environmental areas of focus include renewable energy usage, energy and water consumption, greenhouse gas emissions, biodiversity stewardship, pollution and waste management. Social considerations include workplace safety, tenant satisfaction, well-being of tenants and their employees, and community relations. From a governance perspective, the key focus is on anti-bribery and anti-corruption policies, management incentives and corporate culture.

When the Investment Committee makes a final decision to invest in a property, the ESG Committee's reports and action plans for the property (including the findings from the follow-up due diligence review) are incorporated into the overall investment proposal. To the extent possible, the Investment Committee excludes investment proposals with the following ESG issues: (i) physical displacement of affected communities and involuntary resettlement; (ii) activities prohibited by biodiversity conservation legislation of Japan or by international conventions relating to the protection of biodiversity resources or cultural resources, such as Bonn Convention, Ramsar Convention, World Heritage Convention and Convention on Biological Diversity; (iii) location within recognized indigenous peoples' territories that are deemed customary and/or under traditional ownership; (iv) location within areas that adversely impact cultural heritage sites; and (v) prohibited activities as determined by us such as storage of certain hazardous chemicals and other dangerous materials.

We believe that integrating sustainability factors alongside traditional financial and operational metrics in our investment decision process helps us make a more holistic assessment of a property's risks and opportunities and is commensurate with the pursuit of superior risk-adjusted returns.