Mitsubishi Estate Logistics REIT Investment Corporation

<div align="right">February 21, 2019</div>

For Immediate Release

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Real Estate Investment Trust Securities Issuer
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<u>Notice Concerning Partial Change to Asset Management Company's Investment Guideline</u>

Mitsubishi Estate Logistics REIT Investment Corporation ("MEL") today announces that its asset management company, Mitsubishi Jisho Investment Advisors, Inc. ("Asset Management Company"), has made partial change to the Asset Management Company's Investment Guideline, as outlined below:

1.   Rationale of Changes to the Investment Guideline

MEL mainly invests in logistic facilities. The sponsor, Mitsubishi Estate Co., Ltd. ("MEC") is one of the largest comprehensive developers in Japan, and the Asset Management Company is boasting an extensive track record in real estate fund management since its establishment in 2001. Through "Hybrid" (Note 1) utilization of the strengths of both companies, MEL has focused on maximizing unitholder value by striving for high-quality portfolio and steady and stable asset management.

MEL will continue to operate in accordance with these goals in order to maximize value for its investors. On the other hand, MEL views acquisition of investment units as another way to achieve medium- to long-term growth in value for investors, depending on market conditions and investment unit price level. (Note 2) To provide a framework for considering and implementing investment unit acquisition, a provision concerning the acquisition of investment units will be added to the Asset Management Company's Investment Guideline, as stipulated in Article 8, Paragraph 2 of MEL's Articles of Incorporation.

The changes mentioned above is regarding the change in financial policy in the Asset Management Company's Investment Guideline and MEL has not decided to conduct acquisition of its own investment units. Whether MEL conducts acquisition of investment units depends on the market environment, the trend of investment unit price and the strategy based on the Investment Guideline. MEL does not guarantee that it conducts acquisition of its own investment units in future.

Notes:
1.   "Hybrid" means combination of two things. It is used in the context of utilization of the strengths of MEC and the Asset Management Company being utilized creatively and at times combined depending on the situation.
2.   In case MEL acquires its own investment units and cancels them, total amount of issued investment units are to be decreased and DPU amount is expected to be increased, compared to the case that there is no acquisition and cancellation of its own investment units.

2.   Details of Change to the Investment Guideline

The details of the change to the Investment Guidelines are as follows.

"For the purpose of improving capital efficiency and returning profit to unitholders, as a part of financial and capital policy, MEL will examine acquisition and cancellation of its own investment units. When such examination, improving investors' value in mid- to long-term is prioritized and the decision whether to conduct such acquisition is based on the prudent assessments of level of investment unit price, situation of cash in hand, financial situation, and market environment."

3. Effective Date

    February 21, 2019

The change complies with the Financial Instrument and Exchange Law, the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations. Asset Management Company will carry out all necessary notifications and other procedures.

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:
https://mel-reit.co.jp/en/