

Translation of Japanese Original

August 27, 2021

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Jiro Takeda, Executive Director
(Securities Code: 8972)

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Notice Concerning Debt Financing (Series 186)

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that the Investment Corporation decided to undertake the debt financing (total of 1,800 million yen).

Please see below for the details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note 1) (Note 2)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral • Repayment Method
186	Mizuho Trust & Banking Co., Ltd.	800 million yen	Base rate (JPY TIBOR for 1 month) +0.25000%	August 27, 2021	August 31, 2021	August 31, 2022	Unsecured, unguaranteed • Repayment of principal in full on maturity date
	Mizuho Bank, Ltd.	500 million yen					
	The Bank of Fukuoka, Ltd.	500 million yen					

Note 1: The first interest payment is due at the end of September 2021, and on the last day of every month thereafter with the principal repayment day. If each interest payment day or the principal repayment day is a non-business day, then the interest payment or the principal repayment will be due on the next business day and if that next business day is in the next month, then previous business day will be applied.

Note 2: The base rates that are applied during interest period for the interest due on each interest payment date shall be calculated based on Japanese Yen TIBOR for 1 month, which the JBA TIBOR Administration (“the JBATA”) releases two business days before each interest payment date.

The Japanese Yen TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

2. Purpose of Debt Financing

The portions of Series 186, the borrowing from Mizuho Trust & Banking Co., Ltd. and The Bank of Fukuoka, Ltd., are to apply the fund towards the repayment of Series 106 (1,300 million yen) with the principal repayment date of August 31, 2021.

The other portion of Series 186 is to apply the fund towards the repayment of Series 176-A (the remainder after partial repayment, 500 million yen) with the principal repayment date of August 31, 2021.

3. Status of Borrowings and Investment Corporation Bonds after the Debt Financing (as of August 31, 2021)

(Millions of yen)

Classification	Balance before the Debt Financing	Balance after the Debt Financing	Difference
Short-Term Borrowings (Note 1)	5,800	7,100	+1,300
Long-Term Borrowings (Note 2)	179,950	178,650	-1,300
Total Borrowings	185,750	185,750	0
Investment Corporation Bonds	13,000	13,000	0
Total Borrowings and Investment Corporation Bonds	198,750	198,750	0

Note 1: Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the principal repayment date. However, the borrowings for which the period until the principal repayment date has surpassed one year because the principal repayment date after one year from the drawdown date is not a business day, and for which the principal repayment date has been moved to a different business day, are included in short-term borrowings.

Note 2: Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the principal repayment date.

4. Other

For risks concerning the repayment, etc. of the aforementioned debt financing, there are no significant changes to the “Investment Risks” as described in the Securities Report (submitted on July 29, 2021).

The Investment Corporation’s website: <https://www.kdo-reit.com/en/>

This notice is the English translation of the Japanese announcement on our website released on August 27, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.