

Translation of Japanese Original

November 26, 2021

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
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(Securities Code: 8972)

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**Notice Concerning Debt Financing (Interest Rate Determination)
and Execution of Interest Rate Swap Agreements (Term Loan 190)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that regarding the debt financing which was disclosed in the press release, “Notice Concerning Debt Financing (Term Loan 190), Execution of Interest Rate Swap Agreements and Prepayment of Borrowings etc.” dated November 22, 2021, the undecided matters were determined.

Please see below for the details, where the today’s decided matters are underlined.

1. Outline of Debt Financing

Term Loan	Lender	Amount	Interest Rate (Note)	Contract Date	Drawdown Date	Principal Repayment Date (Note)	Collateral • Repayment Method		
190-C	MUFG Bank, Ltd.	2,500 million yen	<u>0.25000%</u> (Fixed interest rate)	November 26, 2021	November 30, 2021	October 31, 2024	Unsecured, unguaranteed • Repayment of principal in full on maturity date		
190-D	Daishi Hokuetsu Bank, Ltd.	500 million yen	<u>0.30000%</u> (Fixed interest rate)						
	The Chugoku Bank, Ltd.	500 million yen							
	The Yamaguchi Bank, Ltd.	500 million yen							
190-F	MUFG Bank, Ltd.	500 million yen	<u>0.35000%</u> (Fixed interest rate)						November 30, 2026
190-G	Aozora Bank, Ltd.	1,000 million yen	<u>0.38380%</u> (Fixed interest rate)						
	Development Bank of Japan Inc.	500 million yen							
	Daiwa Next Bank, Ltd.	500 million yen							
	The Shizuoka Bank, Ltd.	500 million yen							

190-H	Shinsei Bank, Limited	1,000 million yen	0.32500% (Fixed interest rate)	November 26, 2021	November 30, 2021	November 30, 2026	Unsecured, unguaranteed Repayment of principal in full on maturity date
190-I	The Dai-ichi Life Insurance Company, Limited	1,000 million yen	0.35000% (Fixed interest rate)				
190-J	The Norinchukin Bank	1,000 million yen	0.51130% (Fixed interest rate)				
190-K	Sumitomo Life Insurance Company.	500 million yen	0.45000% (Fixed interest rate)				

Note: The first interest payment of Term Loan 190-C and 190-D is due at the end of January 2022, and on the last day of every 3 months thereafter with the principal repayment day. The first interest payment of Term Loan 190-F, 190-G, 190-H, 190-I, 190-J and 190-K is due at the end of February 2022, and on the last day of every 3 months 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.

2. Details of Interest Rate Swap Agreements

Term Loan		190-B			190-E	
Counterparty		Nomura Securities Co., Ltd.			Daiwa Securities Co. Ltd.	
Notional Amount		500 million yen	500 million yen	300 million yen	500 million yen	500 million yen
Interest Rate	Fixed Interest Rate for Payment (Note 1)	0.08900%			0.11200%	
	Floating Interest Rate for Receipt	Base rate (JPY TIBOR for 3 months)				
Commencement Date		November 30, 2021				
Termination Date		October 31, 2024			November 30, 2026	
Payment Date (Note 2)		The first payment is due at the end of January 2022, and on the last day of every 3 months thereafter with the termination date.			The first payment is due at the end of February 2022, and on the last day of every 3 months thereafter with the termination date.	

Note 1: By entering into the interest rate swap agreements, the interest rate on Term Loan 190-B and 190-E is essentially fixed at 0.28900% and 0.41200%.

Note 2: If each payment day is a non-business day, then the payment 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.

3. 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 November 26, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.