

Translation of Japanese Original

November 14, 2022

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Hikaru Teramoto, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Masahiko Tajima, President & CEO

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Notice Concerning Change of President & CEO and Important Employee of the Asset Management Company, and
Change of Executive Director of the Investment Corporation

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced that the Board of Directors of Kenedix Real Estate Fund Management, Inc. (“the Asset Management Company”), the asset management company for the Investment Corporation, was held today and decided to propose agenda on appointment of President & CEO at the Board of Directors of the Asset Management Company to be held on January 4, 2023, and the change in important employee. Furthermore, Hikaru Teramoto is scheduled to be proposed as the candidate for President & CEO at the aforementioned Board of Directors of the Asset Management Company. In addition, the Investment Corporation announced the change of Executive Director of the Investment Corporation. The details are provided as follow.

1. Change of President & CEO and Important Employee of the Asset Management Company

(1) Change of President & CEO

Newly appointed President & CEO	Hikaru Teramoto ^(Note) (as of January 4, 2023)
Previously appointed President & CEO	Masahiko Tajima (as of January 4, 2023)

(2) Change of Important Employee (as of January 4, 2023)

Position	Newly Appointed	Previously Appointed
Director and COO, Head of Office REIT Department	Hiroaki Momoi ^(Note)	Hikaru Teramoto
Head of Strategic Planning, Office REIT Department and General Manager (Office REIT) of Strategic Planning Department	Tomoya Shigaki ^(Note)	Hiroaki Momoi

Note: Please refer to the Attached Material for the brief personal history.

2. Change of Executive Director of the Investment Corporation

The Investment Corporation today received the offer of resignation of the Executive Director as of January 3, 2023 from Hikaru Teramoto, the current Executive Director. Thus, Hiroaki Momoi, the Alternate Executive Director, will take up the Executive Director as of January 4, 2023.

Newly appointed Executive Director Hiroaki Momoi (as of January 4, 2023)

Previously appointed Executive Director Hikaru Teramoto (as of January 3, 2023)

3. Others

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.

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 14, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attachment

Brief Personal History of Newly Appointed President & CEO

Position	Name	Main Brief Personal History (Company name etc. at that time)	
President & CEO	Hikaru Teramoto	April 1994	The Sakura Bank, Limited
		July 2000	Sakura Securities Co., Ltd.
		April 2001	Daiwa Securities SMBC Co. Ltd.
		September 2007	Goldman Sachs Japan Co., Ltd.
		June 2010	Goldman Sachs Realty Japan, Ltd.
		June 2012	Section Head of Finance, Financial Planning Department, Kenedix REIT Management, Inc.
		August 2012	Director, Head of Financial Planning Department, Kenedix REIT Management, Inc.
		October 2013	Head of Planning Division, KRI Fund Department, Kenedix Real Estate Fund Management, Inc.
		February 2014	Head of Planning Division, Office REIT Department, Kenedix Real Estate Fund Management, Inc.
		March 2017	Head of Corporate Planning Department, Kenedix, Inc.
		March 2017	Director, Japan Senior Living Partners Co., Ltd. (part-time)
		March 2017	Director, CRE REIT Advisers, Inc. (part-time)
		September 2017	Director, Kenedix Property Management, Inc. (part-time)
		September 2017	Director, Kenedix Engineering, Inc. (part-time)
		October 2017	Director, CRE, Inc. (part-time)
		March 2019	Executive Officer, Head of Corporate Planning Department, Kenedix, Inc.
		August 2021	General Manager, Corporate Department, Kenedix Real Estate Fund Management, Inc.
		November 2021	Director and COO, Head of Office REIT Department, Head of Corporate Department, Kenedix Real Estate Fund Management, Inc. (current position*)
February 2022	Executive Director, Kenedix Office Investment Corporation (current position*)		
January 2023	President & CEO, Kenedix Real Estate Fund Management, Inc. (scheduled)		

* The leave from the position is scheduled on January 3, 2023.

Brief Personal History of Newly Appointed Director and COO, Head of Office REIT Department

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Director and COO, Head of Office REIT Department	Hiroaki Momoi	April 1999	Real Estate Investment Department, Nippon Life Insurance Company
		May 2008	Secured Capital Japan Co., Ltd.
		August 2014	Manager of Planning Division, Office REIT Department and Finance & Accounting Department, Kenedix Real Estate Fund Management, Inc.
		January 2017	Senior Manager of Planning Division, Office REIT Department and Finance & Accounting Department, Kenedix Real Estate Fund Management, Inc.
		April 2018	Head of Planning Division, Office REIT Department, Kenedix Real Estate Fund Management, Inc.
		November 2021	Head of Strategic Planning, Office REIT Department and General Manager (Office REIT) of Strategic Planning Department, Kenedix Real Estate Fund Management, Inc.
		November 2021	Executive Director, Kenedix Office Investment Corporation
		May 2022	Head of Strategic Planning, Office REIT Department and General Manager (Office REIT) of Strategic Planning Department, Kenedix Real Estate Fund Management, Inc. (current position*)
		January 2023	Director and COO, Head of Office REIT Department, Kenedix Real Estate Fund Management, Inc. (to be inaugurated)
		January 2023	Executive Director, Kenedix Office Investment Corporation (scheduled)

* The leave from the position is scheduled on January 3, 2023.

Brief Personal History of Newly Appointed Head of Strategic Planning, Office REIT Department

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Head of Strategic Planning, Office REIT Department and General Manager (Office REIT) of Strategic Planning Department and Head of Finance & Accounting Division	Tomoya Shigaki	April 2003	ORIX Corporation
		March 2018	ORIX Asset Management Corporation Finance and IR Department
		January 2021	Senior Manager of Finance & Accounting Department, Kenedix Real Estate Fund Management, Inc. (current position*)
		January 2023	Head of Strategic Planning, Office REIT Department and General Manager (Office REIT) of Strategic Planning Department and Head of Finance & Accounting Division, Kenedix Real Estate Fund Management, Inc. (scheduled)

* The leave from the position is scheduled on January 3, 2023.