

Translation of Japanese Original

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To All Concerned Parties

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Notice Concerning Update of Greenhouse Gas (GHG) Emission Reduction Targets

Kenedix Office Investment Corporation (“the Investment Corporation”) announced that it decided to update the greenhouse gas (“GHG”) emission reduction targets today.

1. Update of GHG emission reduction targets

Responding to climate change is one of the important social issues, and with initiatives for climate change countermeasures are accelerating domestically and internationally. In order to actively promote the reduction of environmental impact and contribute to sustainability of environment through the medium- to long-term reduction of GHG emission in the properties the Investment Corporation owns, it updated GHG emission reduction targets to intend to obtain Science Based Targets (“SBT”) certification while it maintains the reduction target based on the basic unit that it had set previously.

| GHG emission reduction targets | In fiscal year (“FY”) 2030 | By 2050 |
|--------------------------------|--|----------|
| | Total amount: 42% reduction (base year: FY 2021) Per unit: 50% reduction (base year: FY 2013) | Net-zero |

2. Science Based Targets (SBT)

That are GHG emission reduction targets certified as science-based by the Science Based Targets initiative, an international joint initiative established in 2015 by CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The targets need to be consistent with the levels required by the Paris Agreement, an international framework for reducing GHG emissions (to reduce the increase in global average temperature due to climate change to a maximum of less than 2 degrees Celsius above the level of the Industrial Revolution).

3. Initiatives for Sustainability

The Investment Corporation promotes ESG (Environment, Social and Governance) measures based on “Sustainability Policies” established by the Asset Management Company.

As a pioneer in J-REIT focusing on mid-sized office buildings, the Investment Corporation will continue to advance environmental and energy conservation measures as well as efficient energy use for its own office



buildings with the support of outside consultants and proactively promote initiatives for sustainability.

For the Investment Corporation's environmental policies and specific efforts, please refer to the following.

The Investment Corporation's initiatives for sustainability: <https://www.kdo-reit.com/en/sustainability/sustainability.html>

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

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| <p>This notice is the English translation of the Japanese announcement on our website released on January 27, 2023. However, no assurance or warranties are given for the completeness or accuracy of this English translation.</p> |
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