

September 22, 2023

To All Concerned Parties:

REIT Issuer:  
Kenedix Office Investment Corporation  
Hiroaki Momoi, Executive Director  
(Securities Code: 8972)

Asset Management Company:  
Kenedix Real Estate Fund Management, Inc.  
Hikaru Teramoto, President & CEO

Inquiries:  
Tomoya Shigaki  
Head of Strategic Planning,  
Office REIT Department  
TEL: +81-3-5157-6010

Notice Concerning Amendment to Memorandum with Kenedix, Inc. and Kenedix Investment Partners,  
Inc. Regarding Provision of Real Estate Information

Kenedix Office Investment Corporation (the “Investment Corporation”) has today signed a Memorandum of Understanding (the “MOU”) to amend the Memorandum of Understanding regarding the Provision of Real Estate Information among the Investment Corporation, Kenedix Real Estate Fund Management, Inc., a company to which the asset management is entrusted (the “Asset Management Company”), Kenedix, Inc. (“KDX”) and Kenedix Investment Partners, Inc. (“KIP”), executed on October 1, 2013 (including related memorandums of understanding and other amendments and additions of the party thereto etc.) (the “Support-Line Agreement”). The details are as follows.

1. Reason for the Execution of the MOU

As described in the press release “Notice Concerning Execution of the Merger Agreement by and among Kenedix Office Investment Corporation, Kenedix Residential Next Investment Corporation and Kenedix Retail REIT Corporation” dated June 13, 2023, the Investment Corporation plans to undertake an absorption-type merger (the “Merger”), with November 1, 2023 as the effective date, whereby the Investment Corporation will be the surviving corporation and Kenedix Residential Next Investment Corporation (“KDR”) and Kenedix Retail REIT Corporation (“KRR”) will be the dissolving corporations.

In connection with the Merger, the Investment Corporation has signed the MOU for the purpose of causing the Investment Corporation after the Merger to substantially succeed to the content of the Memorandum of Understanding regarding the Provision of Real Estate Information among KDR, the Asset Management Company, KDX and KIP, executed on October 1, 2013 (including related memorandums of understanding and other amendments and additions to the party thereto, etc.) (the “Support-Line Agreement (KDR)”) and the Memorandum of Understanding regarding the Provision of Real Estate Information among KRR, the Asset Management Company, KDX and KIP, executed on November 17, 2014 (including related memorandums of understanding and other amendments and additions to the party thereto, etc.) (the “Support-Line Agreement (KRR)”, and collectively with the Support-Line Agreement (KDR), the “Support-Line Agreements (Dissolving Corporations)”) by integrating them into the Support-Line Agreement as well as making the necessary changes upon the Merger. The MOU will become effective as of the effective date of the Merger, subject to the Merger becoming effective. In addition, the Support-Line Agreement after the Merger will not be limited to office buildings, which are KDO’s current core investment targets, but will cover office buildings, residential properties, retail facilities, healthcare facilities, logistics facilities, hotels and other various types of real estate.

With regard to the Support-Line Agreements (Dissolving Corporations) and the alliance agreements that KDR and KRR and the Asset Management Company have entered into with their alliance companies, KDR and KRR will announce as soon as their decisions are made, so please refer to the relevant press releases.

2. Content of the Support-Line Agreement after the Merger

The content of the Support-Line Agreement after the Merger is as follows (the changes are indicated with underlines).

<p>Content of Support</p>	<p>i. Support from KDX concerning the supply of real estate, etc.            (i) Provision of information received by KDX about the sale of real estate, etc.            When KDX obtains on its own information about the sale of real estate, etc. that is owned or managed by an entity other than the parties of the Support-Line Agreement (hereinafter “information about the sale of real estate, etc.”) and when KDX reaches the reasonable decision that the real estate, etc. complies with the investment standards of the Investment Corporation, the information about the sale of real estate, etc. will be provided to the Asset Management Company no later than this information is provided to entities other than the Asset Management Company (including but not limited to KIP. Hereinafter the same.). However, this requirement does not apply <u>in case of a detached house and in cases where the provision of information to the Asset Management Company is prohibited by a contract or agreement signed by KDX or by laws and regulations, etc.</u>            (ii) Sales of real estate, etc. owned by KDX            For the consideration of sales of real estate, etc. (except real estate, etc. owned based on a warehousing request from the Investment Corporation as a part of duties of “iii. Warehousing by KDX” below) that is owned or to be acquired by KDX, a company wholly owned by KDX, a fund in which KDX is the sole investor (including but not limited to silent partnerships) or a fund in which a company wholly owned by KDX is the sole investor (including but not limited to silent partnerships), and when KDX reaches the reasonable decision that the real estate, etc. complies with the investment standards of the Investment Corporation, the information about the sale of real estate, etc. will be provided to the Asset Management Company no later than this information is provided to entities other than the Asset Management Company. However, this requirement does not apply <u>in case of a detached house and in cases where the sale to the Investment Corporation is prohibited by a contract or agreement signed by KDX or by laws and regulations, etc.</u>            (iii) Sales of real estate, etc. from KIP private funds            When KIP sells real estate, etc. owned by a real estate investment fund for which KIP performs asset management services (except warehousing funds formed as a part of duties of “ii. Sales of real estate, etc. by warehousing funds” below), and when KIP reaches the reasonable decision that the real estate, etc. complies with the investment standards of the Investment Corporation, this information about the sale of real estate, etc. will be provided to the Asset Management Company no later than the information is provided to entities other than the Asset Management Company. However, this requirement does not apply <u>in case of a detached house and in cases where the provision of information to the Asset Management Company is prohibited by a contract or agreement signed by KIP or such real estate investment fund or by laws and regulations, etc.</u></p> <p>ii. Sales of real estate, etc. by warehousing funds            (No change)</p> <p>iii. Warehousing by KDX            (No change)</p> <p><u>iv. Securing of acquisition opportunity through execution of a sales contract by KDX</u>  <u>For real estate, etc. owned or managed by KIP or another third party, the Asset Management Company can ask KDX to execute a sales contract concerning this real estate, etc. for the purpose of securing an opportunity for the Investment Corporation to acquire this real estate, etc. in the future. If KDX receives such request from the Asset Management Company, it must sincerely consider taking the requested action.</u>  <u>If KDX accepts the request from the Asset Management Company, KDX or a company wholly owned by KDX shall, through discussion with the Asset Management Company, execute a sales contract which enables a change of the buyer of such real estate, etc. to the Investment Corporation in the future with a person who owns or manages the real estate, etc. concerning the request from the Asset Management Company. Upon a request from the Asset Management Company, KDX or a company wholly owned by KDX shall provide the Investment Corporation with the acquisition opportunity of the real estate, etc. by changing the buyer of such real estate, etc. to the Investment Corporation.</u>  <u>If KDX or a company wholly owned by KDX executes a sales contract pursuant to the request from the Asset Management Company, KDX shall not acquire such real estate, etc. or shall not make a company wholly owned by KDX to acquire such real estate, etc. without the approval of the Asset</u></p>
---------------------------	---

	<p><u>Management Company until the execution date determined in such sales contract through prior discussion with the Asset Management Company.</u></p> <p><u>v. Support from KDX concerning development</u>  <u>If damage or deterioration of properties in the real estate, etc. which the Investment Corporation owns or considers acquiring is expected to reduce the income in the short term or medium and long term and redevelopment is expected to secure stable profitability in the medium and long term, when the Asset Management Company asks KDX for support for such redevelopment or when a support is asked for new development of asset investable for the Investment Corporation, KDX shall or shall make a company in which KDX invests to discuss with the Asset Management Company for provision of the support for such redevelopment or new development to cooperate on it to the extent and on conditions reasonably practicable.</u></p> <p><u>vi. Discussion on execution of property management agreement</u>  <u>If KDX is asked by the Asset Management Company to provide property management service with regard to the real estate, etc. which the Investment Corporation owns or considers acquiring, it must sincerely consider taking the requested action. KDX which receives such request provides the Investment Corporation and the Asset Management Company with the property management service and other necessary support through KDX or its group companies pursuant to a service agreement concerning property management separately executed after discussion and agreement with the Asset Management Company.</u></p> <p><u>vii. Provision of leasing service</u>  <u>If KDX is asked to by the Asset Management Company to provide leasing service with regard to the real estate owned by the Investment Corporation, it must sincerely consider taking the requested action. KDX which receives such request provides the Investment Corporation and the Asset Management Company with the leasing service and other necessary support pursuant to an intermediary agreement and other agreements to entrust the leasing service separately executed after discussion and agreement with the Asset Management Company.</u></p> <p><u>viii. Provision of technology and know-how to care environment</u>  <u>Upon a request from the Asset Management Company, KDX shall cooperate to the practicable extent on providing the technology and know-how to care environment with regard to the real estate, etc. owned by the Investment Corporation after discussion with the Asset Management Company.</u></p> <p><u>ix. Provision of support for human resource and know-how necessary for operation of the Investment Corporation</u>  <u>Upon a request from the Investment Corporation and the Asset Management Company, KDX shall consider providing cooperation on securing necessary human resource including secondment to the extent not violating the applicable laws and regulations.</u></p>
Term	<p>The Support-Line Agreement shall be effective for one (1) year from <u>the effective date of the Merger.</u></p> <p>The Support-Line Agreement shall be automatically renewed on the same terms and conditions for another one (1) year unless any of the parties gives written notice of non-renewal to all of the other parties at least thirty (30) days prior to the expiration date, and the same shall apply thereafter.</p>

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 September 22, 2023. However, no assurance or warranties are given for the completeness or accuracy of this English translation.