

Translation of Japanese Original

October 25, 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 Debt Financing (Series 204)

Kenedix Office Investment Corporation (“the Investment Corporation”) announced today, that the Investment Corporation decided to undertake the debt financing (total of 4,500 million yen). Please see below for the details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note 1)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral Repayment Method
204-A	Resona Bank, Limited.	1,000 million yen	Base rate ^(Note 2) (JPY TIBOR for 1 month) +0.12500%	October 27, 2023	October 31, 2023	October 31, 2024	Unsecured, unguaranteed Repayment of principal in full on maturity date
204-B	Resona Bank, Limited.	1,000 million yen	To be determined (Note 3) (Fixed interest rate)			October 31, 2028	
	Daiwa Next Bank, Ltd.	1,000 million yen	To be determined (Note 3) (Fixed interest rate)				
204-C	Development Bank of Japan Inc.	1,500 million yen	To be determined (Note 3) (Fixed interest rate)			March 31, 2030	

Note 1: The first interest payment of Series 204-A is due at the end of November 2023, and on the last day of every month thereafter with the principal repayment day. The first interest payment of Series 204-B is due at the end of January 2023, and on the last day of every 3 month thereafter with the principal repayment day. The first interest payment of Series 204-C is on December 29, 2023, and on the last day of every 3 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 rate that is applied during the interest period for the interest due on the interest payment date shall be calculated based on a Japanese Yen TIBOR, which JBA TIBOR Administration (“the JBATA”) releases two business days before the interest payment date. The Japanese Yen TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

Note 3: The undecided matters will be announced upon determination.

2. Purpose of Debt Financing

Series 204 is to be applied to the fund towards the repayment of Series 112-B with the principal repayment date of October 31, 2023. For details on Series 112-B, please refer to the press release, “Notice Concerning Debt Financing (Series 112) and the Execution of Interest Rate Swap Agreements” dated October 29, 2014.

3. Status of Borrowings and Investment Corporation Bonds after the Debt Financing (as of October 31, 2023)

(Millions of yen)

Classification	Balance before the Debt Financing	Balance after the Debt Financing	Difference
Short-Term Borrowings ^(Note 1)	1,000	2,000	+1,000
Long-Term Borrowings ^(Note 2)	200,950	199,950	-1,000
Total Borrowings	201,950	201,950	-
Investment Corporation Bonds	13,000	13,000	-
Total Borrowings and Investment Corporation Bonds	214,950	214,950	-

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 28, 2023).

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 October 25, 2023. However, no assurance or warranties are given for the completeness or accuracy of this English translation.