

Translation of Japanese Original

April 26, 2022

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 (Series 192)

Kenedix Office Investment Corporation (“the Investment Corporation”) announced today that the Investment Corporation decided to undertake the debt financing (total of 6,400 million yen). Please see below for the details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note 1) (Note 2)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral Repayment Method
192-A	Mizuho Bank, Ltd.	1,900 million yen	Base rate (JPY TIBOR for 1 month) +0.17500%	April 26, 2022	April 28, 2022	April 28, 2023	Unsecured, unguaranteed . Repayment of principal in full on maturity date
192-B	Shinsei Bank, Ltd.	1,000 million yen	Base rate (JPY TIBOR for 3 months) +0.20000%			April 30, 2024	
192-C	MUFG Bank, Ltd.	2,500 million yen	0.23000% (Fixed interest rate)				
192-D	The 77 Bank, Ltd.	1,000 million yen	Base rate (JPY TIBOR for 3 months) +0.23000%			April 30, 2025	

Note 1: The first interest payment of Series 192-A is due at the end of May 2022, and on the last day of every 1 month thereafter with the principal repayment day. The first interest payment of Series 192-B, 192-C and 192-D is due at the end of July 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.

Note 2: The base rates that are applied during interest period for the interest due on each interest payment date for Series 192-A shall be calculated based on Japanese Yen TIBOR for 1 month, for Series 192-B and 192-D shall be calculated based on Japanese Yen TIBOR for 3 months, which JBA TIBOR Administration (“the JBATA”) releases two business days before each interest payment date. The Japanese Yen TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

2. Purpose of Debt Financing

Series 192 is to apply the fund towards acquisition funds and a part of related costs for Sendai Honcho Building to be acquired on April 28, 2022.

Note: For details on the acquisition, please refer to the press release, “Notice Concerning Acquisition of Properties (Edobashi Building • Sendai Honcho Building)” dated April 26, 2022.

3. Status of Borrowings and Investment Corporation Bonds after the Debt Financing and the Other Debt Financing etc. on the Same Date (as of April 28, 2022)

(Millions of yen)

Classification	Balance before the Debt Financing and the Other Debt Financing etc. on the Same Date	Balance after the Debt Financing and the Other Debt Financing etc. on the Same Date	Difference
Short-Term Borrowings (Note 1)	7,700	8,600	+900
Long-Term Borrowings (Note 2)	178,050	183,550	+5,500
Total Borrowings	185,750	192,150	+6,400
Investment Corporation Bonds	13,000	13,000	0
Total Borrowings and Investment Corporation Bonds	198,750	198,750	205,150

Note 1: In addition to the above borrowings, the other borrowing and prepayment will be executed on the same date. For details on the other borrowing and prepayment, please refer to the press release, “Notice Concerning Debt Financing (Series 193) and Execution of Prepayment of Borrowing (Series 184-A)” dated today.

Note 2: 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 3: 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 January 28, 2022).

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 April 26, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.