

Translation of Japanese Original

September 26, 2019

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 (Interest Rate Determination) and
Execution of Interest Rate Swap Agreement (Series 168)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that regarding the debt financing and interest rate swap agreements which were disclosed in the press release, “Notice Concerning Debt Financing (Series 168) and Execution of Interest Rate Swap Agreement” dated September 20, 2019, the undecided matters were determined.

Please see below for the details, where the today’s decided matters are underlined>.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note)	Contract Date	Drawdown Date	Principal Repayment Date (Note)	Collateral · Repayment Method
168-B	The Norinchukin Bank	800 million yen	<u>0.42500%</u> (Fixed interest rate)	September 20, 2019	September 30, 2019	March 31, 2027	Unsecured, unguaranteed · Repayment of principal in full on maturity date

Note: The first interest payment is due at the end of December 2019, 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.

2. Interest Rate Swap Agreement

The Investment Corporation executed the interest rate swap agreements to hedge against possible increases in future interest rate of the debt financing (Series 168) (Note) with floating interest rate.

Note: For outlines, etc., of the debt financing (Series 168), please refer to the press release, “Notice Concerning Debt Financing (Series 168) and Execution of Interest Rate Swap Agreement” dated September 20, 2019.

Details of Interest Rate Swap Agreements

Series		168-A	168-B
Counterparty		<u>Nomura Securities Co., Ltd.</u>	
Notional Amount		1,000 million yen	900 million yen
Interest Rate	Fixed interest rate for payment (Note)	<u>0.03900%</u>	<u>0.05600%</u>
	Floating interest rate for receipt	Base rate (JPY TIBOR for 3 months)	
Commencement Date		September 30, 2019	
Termination Date		September 30, 2026	March 31, 2027
Payment Date		The first payment is due at the end of December 2019, and on the last day of every 3 months thereafter with each termination date. (If each payment day is a non-business day, then the payment 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: By entering into the interest rate swap agreements, the interest rates for the debt financing with floating interest rate in Series 168-A and 168-B are essentially fixed at 0.48900% and 0.53100%.

3. 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 30, 2019).

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 26, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.