

[Translation of Japanese Original]

June 14, 2022

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Hikaru Teramoto, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Masahiko Tajima, President & CEO

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Notice Concerning Determination of Acquisition of Own Investment Units
(Acquisition of Own Investment Units pursuant to Article 80-5
of the Act on Investment Trusts and Investment Corporations)

Kenedix Office Investment Corporation (“The Investment Corporation”) announced that at its board of directors meeting held today, it decided the matters relating to the acquisition of its own investment units pursuant to Article 80-2 of the Act on Investment Trusts and Investment Corporations, as applied pursuant to Article 80-5, Paragraph 2 of the same Act. All the investment units acquired will be cancelled during the fiscal period ending October, 31 2022 (the 35th fiscal period).

1. Reasons for the acquisition of own investment units

The Investment Corporation decided to acquire its own investment units based on the judgment that the improvement of capital efficiency and return to unitholders through acquisition and cancellation of its own investment units will lead to the enhancement of unitholders’ value in the medium to long term, while comprehensively taking into consideration its investment unit price level, cash on hand, financial condition, market environment, and other factors.

2. Details of matters relating to the acquisition

(1) Total number of investment units to be acquired	6,000 units (maximum) (1.4% of the total number of issued investment units (excluding the number of own investment units))
(2) Total acquisition price of investment units to be acquired	3,000 million yen (maximum)
(3) Acquisition method	Market purchase on the Tokyo Stock Exchange pursuant to a discretionary trading contract with a securities company for the acquisition of own investment units
(4) Acquisition period	From June 15, 2022 to September 9, 2022

The Investment Corporation will terminate the acquisition of its own investment units when the total number of investment units to be acquired or the total acquisition price of investment units to be acquired, as described

above, reaches the maximum limit, or when the acquisition period above expires. The total amount of investment units to be acquired was decided in light of the current cash on hand, future need for funds, the level of the Loan-to-Value ratio (LTV) following acquisition of investment units, the acquisition period taking into account the time required to complete the cancellation during the fiscal period ending October, 31 2022 (the 35th fiscal period), and other factors.

Note: Depending on the price level and liquidity of its investment units, market trends, or other factors, the number of investment units to be acquired or the total acquisition price may not reach the maximum limit, or the acquisition may not be made at all.

3. Cancellation of own investment units

After the completion of the acquisition, the Investment Corporation will cancel all of its acquired investment units during the fiscal period ending October, 31 2022 (the 35th fiscal period) following the resolution of its board of directors.

(Reference information)

Ownership of own investment units as of June 14, 2022

Total number of issued investment units (excluding the number of own investment units)	428,510 units
Number of own investment units	0 unit

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 June 14, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.
