Translation of Japanese Original

To All Concerned Parties

September 28, 2020

REIT Issuer:
Kenedix Office Investment Corporation
Jiro Takeda, Executive Director
( Securities Code: 8972)

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

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Notice Concerning Execution of Interest Rate Swap Agreements (Series 177)

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that interest swap agreements released in the press release, “Notice Concerning Debt Financing (Series 177) and Execution of Interest Rate Swap Agreements” dated September 25, 2020 were executed, following determination of the terms. Please see below for the details, where the today’s decided matters are underlined.

1. Interest Rate Swap Agreement

The Investment Corporation executed the interest rate swap agreements to hedge against possible increases in future interest rates for Series 177 (Note) with floating interest rate.

Note: For outlines, etc., of Series 177, please refer to the press release, “Notice Concerning Debt Financing (Series 177) and Execution of Interest Rate Swap Agreements” dated September 25, 2020.

Details of Interest Rate Swap Agreement

<table>
<thead>
<tr>
<th>Series</th>
<th>177-A</th>
<th>177-B</th>
<th>177-C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Counterparty</td>
<td></td>
<td>Sumitomo Mitsui Trust Bank, Limited</td>
<td></td>
</tr>
<tr>
<td>Notional Amount</td>
<td>1,000 million yen</td>
<td>1,000 million yen</td>
<td>700 million yen</td>
</tr>
<tr>
<td>Interest Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed interest rate for payment (Note)</td>
<td>0.04575%</td>
<td>0.06060%</td>
<td>0.13795%</td>
</tr>
<tr>
<td>Floating interest rate for receipt</td>
<td></td>
<td>Base rate (JPY TIBOR for 3 months)</td>
<td></td>
</tr>
<tr>
<td>Commencement Date</td>
<td>September 30, 2025</td>
<td>September 30, 2020</td>
<td>September 30, 2030</td>
</tr>
<tr>
<td>Termination Date</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payment Date</td>
<td>The first payment is due at the end of December 2020, and on the last day of every 3 months thereafter with the 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.)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: By entering into the interest rate swap agreements, the interest rates on Series 177-A, Series 177-B and Series 177-C are essentially fixed at 0.39575%, 0.51060% and 0.73795% respectively.

2. 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, 2020).

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 28, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.