

Translation of Japanese Original

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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

Inquiries:
Hiroaki Momoi
Head of Strategic Planning,
Office REIT Department
TEL: +81-3-5157-6010

**Notice Concerning Establishment of Greenhouse Gas (GHG) Emission Reduction Targets
Toward Carbon Neutrality by 2050**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced that it decided to establish the greenhouse gas (“GHG”) emission reduction targets today.

1. Establishment of GHG emission reduction targets

Responding to climate change is one of the important social issues, and with initiatives for climate change countermeasures are accelerating domestically and internationally. The Investment Corporation also has established new GHG emission reduction targets in order to actively promote the reduction of environmental impact and contribute to sustainability of environment through the medium- to long-term reduction of GHG emission in the properties it owns.

GHG emission reduction targets	In fiscal year 2030	By 2050
(Compared to fiscal year 2013 (per unit))	50% reduction	Carbon Neutrality

Per unit: Emission per unit is calculated based on the total floor area considering the occupancy rate.

Until now, the Investment Corporation has been promoting environmental and energy-saving measures and increasing energy efficiency in the properties it owns. Going forward, it will aim to achieve its GHG emission reduction targets through the initiatives by expanding the introduction of electricity procured from effectively renewable energy, by installing LED lighting and by replacing to the high efficient air-conditioning facilities.

2. Initiatives for Sustainability

The Investment Corporation promotes ESG (Environment, Social and Governance) measures based on “Sustainability Policies” established by the Asset Management Company.

As a pioneer in J-REIT focusing on mid-sized office buildings, the Investment Corporation will continue to advance environmental and energy conservation measures as well as efficient energy use for its office buildings with the support of outside consultants and proactively promote initiatives for sustainability.

For the Investment Corporation’s sustainability policies and specific efforts, please refer to the following.

The Investment Corporation's initiatives for sustainability: <https://www.kdo-reit.com/en/sustainability/sustainability.html>

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 March 23, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.