

Translation of Japanese Original

November 25, 2020

To All Concerned Parties

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**Notice Concerning Acquisition of “4 Stars” and “Green Star”
in the GRESB Real Estate Assessment**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced that it acquired a “4 Stars” in GRESB Rating, which is calculated globally relative to the performance of reporting entities, and earned a “Green Star” designation for the ninth consecutive year, in the 2020 GRESB Real Estate Assessment.

1. “4 Stars” and “Green Star”

The Investment Corporation received a “4 Stars” (five-star scale) in GRESB Rating, which is calculated globally relative to the performance of reporting entities in the 2020 GRESB Real Estate Assessment.

The Investment Corporation also earned a “Green Star” designation for the ninth consecutive year by achieving high performance both in “Management Component” that evaluates policies and organizational structure for ESG promotion, and “Performance Component” that assesses environmental performance and tenant engagement of properties owned.

The Investment Corporation’s following efforts for improving sustainability performance were evaluated in the 2020 GRESB Real Estate Assessment.

- Promotion of energy-saving in its own properties to achieve reduction targets of medium-and-long term energy consumption
- Active acquisition of green building and energy saving certifications
- Various measures to coexistence with stakeholders such as tenants and communities



2. GRESB

GRESB is an annual benchmark assessment established primarily by major European pension fund groups, which led the Principles for Responsible Investment (PRI), in 2009. Currently, more than 100 Investor Members use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results.

In 2020, 1,229 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

GRESB's website: <https://gresb.com/>

3. Initiatives for Sustainability

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

The Investment Corporation has established the Environmental Policies and undertook environment-friendly investment management operations, proactively using certification and assessment systems by external institutions. In addition, the Investment Corporation has expanded its initiatives according to diversified social needs, such as actively participating in supplemental assessments of the GRESB Real Estate Assessment that have been established as the voluntary "Resilience Module" assessing management and adaptation capabilities for environmental and social changes with climate changes.

As a pioneering 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 own office buildings with the support of outside consultants, etc., and proactively promote initiatives for sustainability.

For the Investment Corporation's environmental policies and specific efforts, please refer to the following.

The Investment Corporation's initiatives for sustainability: <https://www.kdo-reit.com/en/feature/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 November 25, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.