

Translation of Japanese Original

August 28, 2019

To All Concerned Parties

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

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**Notice Concerning Execution of Interest Rate Swap Agreement (Series 167)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that interest swap agreement released in the press release, “Notice Concerning Debt Financing (Series 167) and Execution of Interest Rate Swap Agreement” dated August 23, 2019 was executed, following determination of the terms. Please see below for the details.

**1. Interest Rate Swap Agreement**

The Investment Corporation executed the interest rate swap agreement to hedge against possible increases in future interest rates for Series 167 (Note) with floating interest rate.

Note: For outlines, etc., of Series 167, please refer to the press release, “Notice Concerning Debt Financing (Series 167) and Execution of Interest Rate Swap Agreement” dated August 23, 2019.

Details of Interest Rate Swap Agreement

| Series            | 167  |                                    |
|-------------------|--|------------------------------------|
| Counterparty      | Nomura Securities Co., Ltd.  |                                    |
| Notional Amount   | 1,000 million yen  |                                    |
| Interest Rate     | Fixed interest rate for payment (Note)   | 0.01800%                           |
|                   | Floating interest rate for receipt   | Base rate (JPY TIBOR for 3 months) |
| Commencement Date | August 30, 2019  |                                    |
| Termination Date  | August 31, 2020  |                                    |
| Payment Date      | The first payment is due at the end of November 2019, 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.) |                                    |

Note: By entering into the interest rate swap agreement, the interest rate on Series 167 is essentially fixed at 0.26800%.

**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, 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 August 28, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.