

Translation of Japanese Original

July 8, 2021

To All Concerned Parties

REIT Issuer:  
Kenedix Office Investment Corporation  
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(Securities Code: 8972)

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**Notice Concerning Execution of an Interest Rate Swap Agreement (Series 184-B)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that an interest rate swap agreement released in the press release, “Notice Concerning Debt Financing (Series 184 and 185), Execution of an Interest Rate Swap Agreement and Prepayment of Borrowing (Series 181-A)” dated July 5, 2021 was 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 agreement to hedge against possible increases in future interest rate for Series 184-B (Note 1) with floating interest rate.

Details of Interest Rate Swap Agreement

Series		184-B
Counterparty		<u>Nomura Securities Co.,Ltd.</u>
Notional Amount		500 million yen
Interest Rate	Fixed interest rate for payment (Note 2)	<u>0.03400%</u>
	Floating interest rate for receipt	Base rate (JPY TIBOR for 3 months)
Commencement Date		July 12, 2021
Termination Date		June 30, 2028
Payment Date		The first payment is due at the end of September 2021, 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 1: For outlines on the debt financing, etc., please refer to the press release, “Notice Concerning Debt Financing (Series 184 and 185), Execution of an Interest Rate Swap Agreement and Prepayment of Borrowing (Series 181-A)” dated July 5, 2021.

Note 2: By entering into the interest rate swap agreement, the interest rate on Series 184-B is essentially fixed at 0.48400%.

**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 January 28, 2021).

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 July 8, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.