

Translation of Japanese Original

July 5, 2022

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

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### **Notice Concerning Issuance of Investment Corporation Bonds**

Kenedix Office Investment Corporation (“the Investment Corporation”) announced today that the Investment Corporation decided to issue investment corporation bonds as below, based on the comprehensive resolution concerning the issuance of investment corporation bonds passed at the board of directors’ meeting held on November 26, 2021.

#### **1. Outline of Investment Corporation Bonds**

- |                                 |   |
|---------------------------------|---|
| (1) Name                        | Kenedix Office Investment Corporation Fourteenth Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds) (“the Investment Corporation Bonds”)   |
| (2) Total issue amount          | 1,000 million yen   |
| (3) Form of bond certificate    | Subject to the provisions of the Act on Book-Entry Transfer of Corporate Bonds and Shares, bond certificates will not be issued.  |
| (4) Issue price                 | 100 yen per 100 yen of each bond  |
| (5) Redemption price            | 100 yen per 100 yen of each bond  |
| (6) Interest rate               | 0.400% per annum  |
| (7) Denomination price          | 100 million yen   |
| (8) Offering method             | Public Offering   |
| (9) Subscription date           | July 5, 2022 (Tuesday)  |
| (10) Payment date               | July 11, 2022 (Monday)  |
| (11) Collateral and guarantee   | Neither collateral nor guarantee is provided for the Investment Corporation Bonds, and no asset has been particularly secured for the Investment Corporation Bonds.   |
| (12) Redemption method and date | The total amount of the principal of the Investment Corporation Bonds will be redeemed on July 9, 2027 (Friday).<br>Redemption by purchase will be available any time on and after the following days of the payment date except for the case separately provided by law or specified in operational rules and other rules of book-entry transfer institution. If the date of redemption of the Investment Corporation Bonds (“the Redemption Date”) falls under a bank holiday, the bank business day preceding it shall be deemed as the Redemption Date. |

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|------|---|---|
| (13) | Interest payment date                         | The first interest payment date will be January 31, 2023, and thereafter the January 31 and July 31 each year, and the Redemption Date will be the interest payment date. (If the interest payment date falls under a bank holiday, the bank business day preceding it shall be deemed as the interest payment date.) |
| (14) | Bond credit rating                            | AA (Japan Credit Rating Agency, Ltd.)   |
| (15) | Financial covenant                            | Negative pledge is set.   |
| (16) | Book-entry transfer institution               | Japan Securities Depository Center, Inc.  |
| (17) | Fiscal agent, issuing agent and payment agent | MUFG Bank, Ltd.   |
| (18) | Underwriter                                   | SMBC Nikko Securities Inc.  |

## 2. Purpose and Reason for the Issuance

To apply toward the redemption fund for Kenedix Office Investment Corporation Eighth Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds).

## 3. Amount of Funds to be Raised, Use of Proceeds and Scheduled Timing of Expenditure

- (1) Amount of funds to be raised (estimated net proceeds)  
989 million yen

- (2) Specific use of proceeds and scheduled timing of expenditure

The Investment Corporation plans to use the estimated net proceeds of 989 million yen, calculated by deducing the estimated cost of issuance of 10 million yen from the total issue amount of 1,000 million yen, for the redemption fund for Kenedix Office Investment Corporation Eighth Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds) with maturity date of July 19, 2022 (Note). Proceeds will be managed in cash or cash equivalents until they are allocated to the prepayment.

Note : For details on the Kenedix Office Investment Corporation Eighth Series Unsecured Investment Corporation Bonds, please refer to the press release, "Notice Concerning Issuance of Investment Corporation Bonds and Change of Acquisition Funds for a Property" dated July 12, 2017.

## 4. Status of Borrowings and Investment Corporation Bonds after the Issuance of the Investment Corporation Bonds (as of July 19, 2022)

(Millions of yen)

	Classification	Balance as of Today	Balance after Issuance of the Investment Corporation Bonds, the Debt Financing and the Prepayment	Difference
	Short-term borrowings (Note 1)	11,900	11,900	0
	Long-term borrowings (Note 2)	190,050	190,050	0
	Total borrowings	201,950	201,950	0
	Investment corporation bonds	13,000	13,000	0
	Total borrowings and investment corporation bonds	214,950	214,950	0

Note 1: Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the principal repayment date. However, the borrowings for which the period until the principal repayment date have surpassed one year because the principal repayment date after one year from the drawdown date is not a business day, and for which the principal repayment date has been moved to a different business day, are included in short-term borrowings.

Note 2: Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the principal repayment date.

## 5. Other

For risks concerning the issuance, redemption and others of the Investment Corporation Bonds, there are no significant changes to “the Investment Risks” described in the 33rd Securities Report (submitted on January 28, 2022).

### 【Reference】

The Investment Corporation has submitted a Shelf Registration Supplements with regard to the issuance of the Investment Corporation Bonds to the Director of the Kanto Local Finance Bureau as of today.

\*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 5, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.