

Translation of Japanese Original

September 14, 2021

To All Concerned Parties

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

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Notice Concerning Debt Financing (Series 187 and 188)

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that the Investment Corporation decided to undertake the debt financing (total of 5,000 million yen).

Please see below for the details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note 1) (Note 2)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral · Repayment Method
187-A	MUFG Bank, Ltd.	1,000 million yen	To be determined (Note 3) (Fixed interest rate)	September 16, 2021	September 21, 2021	February 28, 2023	Unsecured, unguaranteed · Repayment of principal in full on maturity date
187-B		2,000 million yen				August 31, 2023	
187-C		1,000 million yen				February 29, 2024	
188-A	Sumitomo Mitsui Banking Corporation	500 million yen	Base rate (JPY TIBOR for 1 month) +0.30000%	September 28, 2021	September 30, 2021	September 30, 2022	
188-B	MUFG Bank, Ltd.	500 million yen	To be determined (Note 3) (Fixed interest rate)			October 31, 2022	

Note 1: The first interest payment of Series 187-A, 187-B and 187-C are due at the end of November 2021, and on the last day of every 3 months thereafter with the principal repayment day. The first interest payment of Series 188-A is due at the end of October 2021, and on the last day of every month thereafter with the principal repayment day. The first interest payment of Series 188-B is due at the end of December 2021, and on the last day of every 3 months thereafter with the principal repayment day. If each interest payment day or the principal repayment day is a non-business day, then the interest payment or the principal repayment 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 2: The base rates that are applied during interest period for the interest due on each interest payment date for Series 188-A shall be calculated based on Japanese Yen TIBOR for 1 month, which the JBA TIBOR Administration (“the JBATA”) releases two business days before each interest payment date.

The Japanese Yen TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

Note 3: The undecided matter will be announced upon determination.

2. Purpose of Debt Financing

Series 187-A, 187-B and 187-C are to apply the fund towards the repayment of Series 98-B (4,000 million yen) with the principal repayment date of September 21, 2021.

Series 188-A and 188-B are to apply the fund towards the repayment of Series 109 (1,000 million yen) with the principal repayment date of September 30, 2021.

3. Status of Borrowings and Investment Corporation Bonds after the Debt Financing (as of September 30, 2021)

(Millions of yen)

Classification	Balance before the Debt Financing	Balance after the Debt Financing	Difference
Short-Term Borrowings (Note 1)	7,100	7,600	+500
Long-Term Borrowings (Note 2)	178,650	178,150	-500
Total Borrowings	185,750	185,750	0
Investment Corporation Bonds	13,000	13,000	0
Total Borrowings and Investment Corporation Bonds	198,750	198,750	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 has 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.

4. 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 29, 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 September 14, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.