

Translation of Japanese Original

November 10, 2020

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 Interest Rate Swap Agreements (Series 179)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that interest swap agreements released in the press release, “Notice Concerning Debt Financing (Series 179) and Execution of Interest Rate Swap Agreements and Prepayment of Borrowing (Series 174-A)” dated November 6, 2020 were 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 agreements to hedge against possible increases in future interest rates for Series 179 (Note) with floating interest rate.

Note: For outlines, etc., of Series 179, please refer to the press release, “Notice Concerning Debt Financing (Series 179) and Execution of Interest Rate Swap Agreements and Prepayment of Borrowing (Series 174-A)” dated November 6, 2020.

Details of Interest Rate Swap Agreement

Series		179-A	179-B	
Counterparty		<u>Nomura Securities Co.,Ltd.</u>		
Notional Amount		1,300 million yen	700 million yen	500 million yen
Interest Rate	Fixed interest rate for payment (Note)	<u>0.12700%</u>	<u>0.20800%</u>	
	Floating interest rate for receipt	Base rate (JPY TIBOR for 3 months)		
Commencement Date		November 12, 2020		
Termination Date		April 30, 2027	November 12, 2030	
Payment Date		The first payment is due at the end of January 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: By entering into the interest rate swap agreements, the interest rates on Series 179-A and Series 179-B are essentially fixed at 0.55200% and 0.80800% respectively.

**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, 2020).

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 10, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.