January 12,2017

Company name: Kenedix, Inc
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Director,
Head of Corporate Planning Department

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only.
All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

Notice of Director and Corporate Auditor Candidates

The Board of Directors of Kenedix, Inc. approved resolutions on January 12, 2017 concerning candidates for election as Directors, Corporate Auditor and Substitute Corporate Auditors as follows. Proposals to elect Director and Corporate Auditor candidates will be submitted to shareholders at the 22nd Ordinary General Meeting of Shareholders to be held on March 29, 2017.

(1) Candidates for Directors

Name	New Position (planned)	Previous Position
Atsushi Kawashima	Chairman, Director	Same as on the left.
Taisuke Miyajima	CEO & President	Same as on the left.
Soushi Ikeda	Director, Head of Strategic Investment Department	Same as on the left.
Akira Tanaka (Newly appointed)	Director (Responsible for General Administration and Human Resources Department, and Finance and Accounting Department)	Seconded to Kenedix Real Estate Fund Management, Inc. as Director & COO, Head of Residential REIT Division
Kouju Komatsu (Newly appointed)	Director, Head of Equity Investment Department (Responsible for Corporate Planning Department, and Equity Investment Department)	Executive Officer, Head of Equity Investment Department
Shuhei Shiozawa	Outside Director	Same as on the left.
Yasuo Ichikawa	Outside Director	Same as on the left.
Ko Sekiguchi	Outside Director	Same as on the left.

(2) Candidate for Corporate Auditor

Name	New Position (planned)	Previous Position
Masayuki Kobayashi (Newly appointed)	Corporate Auditor	Head of General Administration and Human Resources Department
Haruo Funabashi	Outside Corporate Auditor	Same as on the left.

(3) Candidates for Substitute Corporate Auditors

Name	New Position (planned)	Previous Position
Yoko Sanuki	Substitute Corporate Auditor	Same as on the left.