KENEDIX
Retail REIT Corporation

Translation of Japanese Original

October 1, 2018

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Akihiro Asano, Executive Director
(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
Contact: Koichiro Nobata, Head of Planning Division, Retail REIT Department
TEL: +81-3-5157-6013

Notice Concerning the Schedule of Change in the Important Employee for the Asset Manager

Kenedix Retail REIT Corporation ("KRR") announced today the change in the important employee for Kenedix Real Estate Fund Management, Inc., the asset manager for KRR. Details are as follows.

1. Change of Important Employee (as of November 1, 2018)

Position	Newly appointed	Previously appointed
Head of Asset Management Division, Retail REIT Department	Junichi Yamada	Hideaki Kimura

Attached: brief career summary of the new Head of Asset Management Division, Retail REIT Department

2. Others

Reporting and notifications with regard to the change of the important employee will be conducted in accordance with the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and other applicable laws and regulations.

KRR's website address: https://www.krr-reit.com/en/

This notice is the English translation of the Japanese announcement on October 1, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attachment

Title	Name	Career Summary	
Head of Asset Management Division, Retail REIT Department	Junichi Yamada	April 1996	The Yamanashi Chuo Bank, Ltd.
		October 1998	Sogo Real Estate Appraisal Consultant Kabushiki Kaisha
		August 2001	ORIX Corporation
		December 2005	Daiwa Securities SMBC Principal Investments Co. Ltd.
		July 2007	CapitaLand Japan Kabushiki Kaisha
		March 2011	CapitaLand Retail Management Kabushiki Kaisha (currently CapitaLand Mall Japan Kabushiki Kaisha)
		September 2014	Fund Management Division, Retail REIT Department, Kenedix Real Estate Fund Management, Inc.
		June 2018	Asset Management Division, Retail REIT Department, Kenedix Real Estate Fund Management, Inc.
		November 2018	Head of Asset Management Division, Retail REIT Department, Kenedix Real Estate Fund Management, Inc. (scheduled)