March 27, 2018

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Hikaru Teramoto,
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 Personnel and Organization Changes

The Board of Directors of Kenedix, Inc. approved the following changes in personnel on March 27, 2018 and in organization and personnel on April 1, 2018.

1. Changes in personnel on March 27, 2018

(1) Director appointment

Name	New Position	Previous Position
Soushi Ikeda	Managing Director Head of Strategic Investment Department	Director Head of Strategic Investment Department
Akira Tanaka	Managing Director (Responsible for General Administration & Human Resources Department, and Finance & Accounting Department)	Director (Responsible for General Administration & Human Resources Department, and Finance & Accounting Department)

(2) Executive officer appointment

Name	New Position	Previous Position
Masashi Ohwa	Executive Officer, Head of Fund Management Department	Same as on the left
Takahiro Uchida	Executive Officer, Head of Business Development Department	Same as on the left
Moyuru Watanabe	Executive Officer, Head of Finance & Accounting Department	Same as on the left

2. Changes in organization and personnel on April 1, 2017

Organization changes

Corporate Communications Office will be newly established.

Director appointment

Name	New Position	Previous Position
Marie Kitsuda	Director, Head of Corporate Communications Office	—

Organization as of April 1, 2018

