KENEDIX
Office Investment Corporation

Translation of Japanese Original

November 1, 2018

To All Concerned Parties

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

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Masahiko Tajima, President & CEO
Inquiries:
Hiroaki Momoi
Head of Planning Division
Office REIT Department
TEL: +81-3-5157-6010

Notice of Partial Change in Memorandum with Kenedix, Inc. Concerning Provision of Real Estate Information and Other Items

Kenedix Office Investment Corporation ("the Investment Corporation") has announced that the Investment Corporation today signed a memorandum to partially change the memorandum concerning the provision of real estate information and other items, executed on October 1, 2013 among the Investment Corporation, Kenedix Real Estate Fund Management, Inc. ("the Asset Management Company"), the asset management company for the Investment Corporation, and Kenedix, Inc. ("KDX") (as may be amended, hereinafter "the Support-Line Memorandum of Understanding") in order to add Kenedix Investment Partners, Inc. ("KIP") to the party of the Support-Line Memorandum of Understanding ("the Changes"). The details are as follows.

1. Reason of the Changes

As notified in "Notice Concerning Transfer of Asset Management Business Concerning the Private Placement Fund Entrusted to the Asset Management Company as well as Entity Conversion of the Asset Management Company" dated September 27, 2018, the Asset Management Company transferred to KIP the asset management business concerning the private placement entrusted to the Asset Management Company on November 1, 2018. Furthermore, KIP also succeeded to KDX's private placement fund business on November 1, 2018 as a result of a corporate split.
As a result of these transfer and succession ("the Transfer, etc."), the real estate private placement fund business of the Kenedix group previously managed by the Asset Management Company and KDX will be concentrated in KIP; accordingly, the information and services obtained from the real estate private placement fund business are also provided by KIP.
Consequently, in order to receive the same sponsor support as the current one after the implementation of the Transfer, etc., as well, the Investment Corporation has agreed on (i) addition of KIP to the party of the Support-Line Memorandum of Understanding and (ii) provision by KIP of part of the sponsor support previously provided by KDX, and has changed some part of the Support-Line Memorandum of Understanding.

2. Content of the Changed Support-Line Memorandum of Understanding

(1) Addition of Party
KIP was added to the party of the Support-Line Memorandum of Understanding.

(2) Change in Content of Support
The content of the changed support agreement is as follows (the changes are indicated with underlines). However, the objective of the Changes is provision by KIP of part of the sponsor support previously provided by KDX; therefore, there is no substantial change in the scope of the sponsor support.

Content of Support	i. Support from KDX concerning the supply of real estate, etc. (i) Provision of information received by KDX about the sale of real estate, etc. When KDX obtains on its own information about the sale of real estate, etc., that is owned or managed by an entity other than an entity in the Support-Line Memorandum of Understanding (hereinafter "information about the sale of real estate, etc.") and when KDX reaches the reasonable decision that the real estate, etc., complies with the investment criteria of the Investment Corporation, the information about the sale of real estate, etc., will be provided to the Asset Management Company no later than this information is provided to entities other than the Asset Management Company (including but not limited to KIP. Hereinafter the same.). However, this requirement does not apply in cases where the provision of information to the Asset Management Company is prohibited by a contract or agreement signed by KDX or by laws and regulations, etc. (ii) Sales of real estate, etc., owned by KDX For the consideration of sales of real estate, etc., (except real estate, etc., owned based on a warehousing holding request from the Investment Corporation as prescribed in "ii. Sales of real estate, etc., by warehousing function funds" below) that is owned or to be acquired by KDX, a company wholly owned by KDX, a fund in which KDX is the sole investor (including but not limited to silent partnerships) or a fund in which a company wholly owned by KDX is the sole investor (including but not limited to silent partnerships), and when KDX reaches the reasonable decision that the real estate, etc., complies with the investment criteria of the Investment Corporation, the information about the sale of real estate, etc., will be provided to the Asset Management Company no later than this information is provided to entities other than the Asset Management Company. However, this requirement does not apply in cases where the sale to the Investment Corporation is prohibited by a contract or agreement signed by KDX or by laws and regulations, etc. (iii) Sales of real estate, etc., from KIP private funds When KIP sells real estate, etc., owned by a real estate investment fund for which KIP performs asset management services (except warehousing function funds as defined in "ii. Sales of real estate, etc., by warehousing function funds" below), and when KIP reaches the reasonable decision that the real estate, etc., complies with the investment criteria of the Investment Corporation, this information about the sale of real estate, etc., will be provided to the Asset Management Company no later than the information is provided to entities other than the Asset Management Company. However, this requirement does not apply in cases where the provision of information to the Asset Management Company is prohibited by a contract or agreement signed by KIP or such real estate investment fund or by laws and regulations, etc. ii. Sales of real estate, etc., by warehousing function funds For real estate, etc., that is owned or managed by KDX, KIP or another third party, the Asset Management Company can ask KIP to establish a real estate fund for the purpose of securing an opportunity for the Investment Corporation to acquire this property in the future. If KIP receives this request from the Asset Management Company, it must sincerely consider taking the requested action. If KIP accepts the request from the Asset Management Company, it will establish a real estate fund for which KIP performs asset management services (hereinafter "warehousing function fund") and this warehousing function fund will acquire the real estate, etc., associated with the request. If KIP sells the real estate, etc., held by the warehousing function fund (hereinafter "warehousing function fund real estate"), the following sales procedures will be followed. (a) KIP will first give the Asset Management Company the opportunity to request that the warehousing function fund real estate be sold to the Investment Corporation. (b) After giving the Asset Management Company the opportunity described in item (a) above, KIP will hold sincere discussion with the Asset Management Company concerning the terms for selling the warehousing function fund real estate. (c) If the discussions in item (b) do not lead to an agreement for the sale of the warehousing

	function fund real estate or if there are any designated events (hereinafter "third-party sales events"), KIP can offer the warehousing function fund real estate to a third party notifying the Asset Management Company of the intent to sell this real estate to a buyer other than the Asset Management Company. Details concerning the sales procedures and the third-party sales events will be prescribed for each of the established warehousing function fund and separately agreed upon between each party involved in the Support-Line Memorandum of Understanding and the warehousing function fund. iii. Warehousing function by KDX For real estate, etc., owned or managed by KDX, KIP or another third party, the Asset Management Company can ask KDX to acquire and temporarily hold this real estate, etc., for the purpose of securing an opportunity for the Investment Corporation to acquire this real estate, etc., in the future. If KDX receives this request from the Asset Management Company, it must sincerely consider taking the requested action. If KDX accepts the request from the Asset Management Company, KDX or a company wholly owned by KDX will acquire the real estate, etc., associated with the request. If KDX acquires the real estate, etc., in accordance with the request from the Asset Management Company, it may not offer to sell or otherwise dispose of this real estate, etc., to an entity other than the Asset Management Company for one year after the acquisition date. Furthermore, if the Asset Management Company asks during this one-year period for the sale of the real estate, etc., to the Investment Corporation, KDX must perform this sale.
Term	The memorandum associated with the Changes is valid for one year after the memorandum is singed.
Fees	If the Investment Corporation is provided information about the sale of real estate, etc., and asks KDX, through separate discussion and agreement, to act an intermediary under Real Estate Transaction Brokerage Act or Financial Instruments and Exchange Act to acquire real estate, etc., and the Investment Corporation acquired such real estate, etc., the Investment Corporation will pay the intermediary fee in an amount separately agreed pursuant to applicable laws and regulations (including ordinances and circulars), ordinary commercial practice and content of the provided service. Furthermore, upon separately discussed and agreed with KDX and KIP, the Investment Corporation will pay them, in addition to the intermediary fee described above, fees in an amount separately agreed pursuant to applicable laws and regulations (including ordinances and circulars), ordinary commercial practice and content of the services provided to the Investment Corporation by KDX and KIP pursuant to the Support-Line Memorandum of Understanding (including but not limited to provision of advice on establishment of scheme, investigation service of the real estate, etc., preparation of documents necessary for the transaction, search of cases not included in the intermediary service above and supporting services to close the transaction).

Reporting and notifications with regard to this matter will be conducted in accordance with the Financial Instruments and Exchange Act, the Real Estate Transaction Brokerage Act, and other applicable laws and regulations.

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 1, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.