Translation of Japanese Original

February 22, 2019

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
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# Notice Concerning the Impact of the Earthquake in Hokkaido

An earthquake with a seismic intensity of lower 6 occurred in the Iburi region in southwestern Hokkaido around 9:22 p.m. (JST) on February 21, 2019. Currently, there are no reports of casualties and significant damage regarding Costco Wholesale Sapporo Warehouse located in Kiyota-ku, Sapporo, the only asset Kenedix Retail REIT Corporation ("KRR") owns in Hokkaido, that would have a major impact on the operating results of KRR. KRR will disclose promptly if any cases of damage likely to have a major impact on KRR's operating results are discovered.

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

*This notice is the English translation of the Japanese announcement on February 22, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*