KENEDIX
Retail REIT Corporation

Translation of Japanese Original

March 8, 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
Contact: Koichiro Nobata, Head of Planning Division, Retail REIT Department
TEL: +81-3-5157-6013

Notice Concerning Appointment of an Auditor at the Asset Manager

Kenedix Retail REIT Corporation ("KRR") announced today that the Board of Directors of Kenedix Real Estate Fund Management, Inc. ("the Asset Manager"), the asset manager for KRR, was held and has decided to propose an agenda on appointment of one additional auditor in order to enhance its audit system, at the ordinary general shareholders' meeting of the Asset Manager to be held on March 26, 2019, as follows.

1. Appointment of an Auditor at the Asset Manager

New Auditor (part-time) Kazuo Matsumoto (Note) (as of March 26, 2019)
Note: Please refer to the Attached Material for the brief personal history.

2. Other

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

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

This notice is the English translation of the Japanese announcement on March 8, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attached Material

The Brief Personal History of the New Auditor

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Auditor (Part-time)	Kazuo Matsumoto	April 1978	The Sumitomo Bank, Limited
		April 1998	General Manager, Tanashi Branch, The Sumitomo Bank, Limited
		October 1999	General Manager, Corporate Electronic Commerce Banking Department, The Sumitomo Bank, Limited
		April 2001	General Manager, Electronic Commerce Banking Department, Sumitomo Mitsui Banking Corporation
		December 2002	General Manager, Ikebukuro Corporate Business Office, Sumitomo Mitsui Banking Corporation
		June 2005	General Manager, Credit Department I, SMBC Leasing Co., Ltd.
		April 2006	Executive Officer, SMBC Leasing Co., Ltd.
		April 2013	Managing Executive Officer, Sumitomo Mitsui Finance and Leasing Co., Ltd.
		June 2016	Standing Corporate Auditor, Sumitomo Mitsui Finance and Leasing Co., Ltd.
		June 2018	Advisor, Sumitomo Mitsui Finance and Leasing Co., Ltd. (present post)
		March 2019	Auditor (Part-time), Kenedix Real Estate Fund Management, Inc. (to be inaugurated)