Translation of Japanese Original

KENEDIX
Retail REIT Corporation

March 27, 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 Establishment of Commitment Lines

Kenedix Retail REIT Corporation ("KRR") announced today its decision to establish commitment lines as follows.

1. Purpose of establishing commitment lines

KRR decided to conclude commitment line agreements to secure flexibility and stability in financing method, for potential needs of funds.

The existing commitment lines with Sumitomo Mitsui Banking Corporation and Mizuho Bank, Ltd., 1,000 million yen each, will be renewed after expiring on March 31, 2019. Besides these commitment lines, KRR will also establish a 1,000 million yen commitment line with MUFG Bank, Ltd. The total limit of the commitment lines will be 3,000 million yen upon the execution of the new commitment line agreements.

2. Description of commitment lines

Counterparty	Limit of maximum amount (million yen)	Contract date	Contract period	Collateral
Sumitomo Mitsui Banking Corporation	1,000	March 27, 2019	April 1, 2019 to March 31, 2020	Unsecured, unguaranteed
Mizuho Bank, Ltd.	1,000	March 27, 2019	April 1, 2019 to March 31, 2021	
MUFG Bank, Ltd.	1,000	March 29, 2019	April 1, 2019 to March 31, 2020	

3. Other matters

Risks pertaining to the prepayment of the borrowed funds remain unchanged from those listed in the securities report of KRR submitted on December 27, 2018.

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

This notice is the English translation of the Japanese announcement on March 27, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.