KENEDIX
Retail REIT Corporation

Translation of Japanese Original

November 15, 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 the Schedule of Change in the Important Employee for the Asset Manager

Kenedix Retail REIT Corporation ("KRR") announced today the change in the important employee for Kenedix Real Estate Fund Management, Inc., the asset manager for KRR. Details are as follows.

1. Change of Important Employee (as of December 1, 2019)

Position	Newly appointed	Previously appointed
Head of Asset Investment Division, Retail REIT Department	Kiyotaka Kato	Shinya Kaneko

Attached: brief career summary of the new Head of Asset Investment Division, Retail REIT Department

2. Others

Reporting and notifications with regard to the change of the important employee will be conducted in accordance with the Financial Instruments and Exchange Law, the Real Estate Brokerage Act, and other applicable laws and regulations.

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

This notice is the English translation of the Japanese announcement on November 15, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attachment

Title	Name	Career Summary (Company name etc. at that time)	
Head of Asset Investment Division, Retail REIT Department	Kiyotaka Kato	April 1994	Toyo Trust & Banking Corporation
		March 2004	Kennedy-Wilson Japan Co., Ltd.
		March 2011	Chuoshoji Co., Ltd.
		January 2013	Kenedix Advisors Co., Ltd.
		October 2013	Private Fund Department, Kenedix Real Estate Fund Management, Inc.
		September 2014	Head of Asset Investment Division, Retail REIT Department, Kenedix Real Estate Fund Management, Inc.
		August 2016	Head of Investment Management Division, Private REIT Department, Kenedix Real Estate Fund Management, Inc.
		December 2019	Head of Asset Investment Division, Retail REIT Department, Kenedix Real Estate Fund Management, Inc. (scheduled)