January 9, 2020

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, President & CEO
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Hikaru Teramoto, Executive Officer
Head of Corporate Planning Department

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only.
All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

Notice of Director, Corporate Auditor Candidates Appointment and Personnel Change

The Board of Directors of Kenedix, Inc. approved resolutions on January 9, 2020 concerning candidates for election as Directors and Corporate Auditor, and change in personnel on February 26, 2020 as follows.
Proposals to elect Director and Corporate Auditor candidates will be submitted to shareholders at the 25th Ordinary General Meeting of Shareholders to be held on March 25, 2020.

1. Candidates for Directors

Name	New Position	Previous Position
Taisuke Miyajima	President & CEO	Same as on the left.
Soushi Ikeda	Managing Director Head of Strategic Investment Department	Same as on the left.
Kouju Komatsu	Director Head of Equity Investment Department (Responsible for Corporate Planning Department)	Same as on the left.
Marie Kitsuda	Director, Head of Corporate Communications Office	Same as on the left.
Akihiro Asano (Newly appointed)	Director Head of Finance & Accounting Department (Responsible for General Administration & Human Resources Department)	Director, Head of Retail REIT Division of Kenedix Real Estate Fund Management, Inc.
Shuhei Shiozawa	Outside Director	Same as on the left.
Hiroki Yaze	Outside Director	Same as on the left.
Koji Kotaka	Outside Director	Same as on the left.
Shinzo Hara	Outside Director	Same as on the left.

※Mr. Akira Tanaka will resign due to the expiration of the term of office at the conclusion of the 25th Ordinary General Meeting of Shareholders to be held on March 25, 2020 and will be appointed as Chairman and Representative Director of Kenedix Investment Partners, Inc.

※Mr. Akihiro Asano will be appointed as Head of Finance and Accounting Department appointment on February 26, 2020.

2.Candidate for Corporate Auditor

Name	New Position	Previous Position
Takako Okada (Newly appointed)	Outside Corporate Auditor	President of Takako Okada CPA and Tax Accountant Office.

※Mr. Shintaro Kanno will resign due to the expiration of the term of office at the conclusion of the 25th Ordinary General Meeting of Shareholders to be held on March 25, 2020.

3. Personnel Change on February 26, 2020

Name	New Position	Previous Position
Moyuru Watanabe	Head of Retail REIT Division of Kenedix Real Estate Fund Management, Inc.	Executive Officer, Head of Finance & Accounting Department

Reference: Career history of Newly appointed Director, Corporate Auditor

1.Candidate for Director

Name	Akihiro Asano	
Career History	April 1994	Joined Mitsubishi Corporation
	January 2004	Joined the Company
	March 2014	Executive Officer, Head of Strategic Investment Department
	September 2014	Director, Head of Retail REIT Division of Kenedix Real Estate Fund Management, Inc. (present position)
	October 2014	Executive Director of Kenedix Retail REIT Corporation (present position)

2.Candidate for Corporate Auditor

Name	Takako Okada	
Career History	October 1992	Joined Tohmatsu & Co. (present Deloitte Touche Tohmatsu LLC)
	April 1996	Registered as a CPA
	September 2004	Transferred Tohmatsu Tax Co. (present Deloitte Tohmatsu Tax Co.)
	November 2011	Registered as a certified Tax Accountant
	January 2019	President of Takako Okada CPA and Tax Accountant Office. (present position)
	June 2019	Outside Director, Ichikawa Co., Ltd. (present position)