KENEDIX
Office Investment Corporation

Translation of Japanese Original

January 9, 2020

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Jiro Takeda, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Masahiko Tajima, President & CEO
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Notice Concerning Change of Directors and an Auditor at the Asset Management Company

Kenedix Office Investment Corporation ("the Investment Corporation") has announced that the Board of Directors of Kenedix Real Estate Fund Management, Inc. ("the Asset Management Company"), the asset management company for the Investment Corporation, was held today and decided to propose agendas on appointment of directors and an auditor at the ordinary general shareholders' meeting of the Asset Management Company to be held on March 25, 2020 as follows.

1. Change of Directors and an Auditor at the Asset Management Company

New Director	Moyuru Watanabe (Note) (as of March 25, 2020)
New Director	Tetsushi Ichikawa (Note) (as of March 25, 2020)
Retiring Director	Akihiro Asano (as of February 25, 2020)
New Auditor (part-time)	Takako Okada (Note) (as of March 25, 2020)
Retiring Auditor (part-time)	Shintaro Kanno (as of March 25, 2020)

Note: Please refer to the Attached Material for the brief personal history.

2. Other

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

The Investment Corporation's website: https://www.kdo-reit.com/en/

This notice is the English translation of the Japanese announcement on our website released on January 9, 2020. 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 Directors

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Director and COO, Head of Retail REIT Department	Moyuru Watanabe	April 1994	The Bank of Tokyo, Ltd.
		December 1997	Seconded to Ministry of International Trade and Industry
		April 2004	Y's Therapeutics Co., Ltd.
		April 2006	New City Corporation
		December 2008	Kenedix, Inc.
		May 2011	Head of Finance & Accounting Department
		October 2013	Auditor, Space Design Inc. (current position *1)
		March 2014	Auditor, Kenedix Property Management, Inc. (current position *1)
		March 2015	Executive officer, Head of Finance & Accounting Department, Kenedix, Inc. (current position *1)
		July 2015	Auditor, Kenedix Engineering, Inc. (current position *1)
		June 2017	Auditor, Bit Realty, Inc. (current position *1)
		November 2018	Auditor, Kenedix Investment Partners, Inc. (current position *1)
		February 2020	Head of Retail REIT Department., Kenedix Real Estate Fund Management, Inc. (to be inaugurated *2)
		March 2020	Director and COO, Head of Retail REIT Department., Kenedix Real Estate Fund Management, Inc. (to be inaugurated)

*1 Scheduled to resign on February 25, 2020.

*2 Scheduled to be appointed Executive Director of Kenedix Retail REIT Corporation on February 26, 2020 if the resolution for appointment of Executive Director is passed at the unitholders' meeting to be held on February 25, 2020.

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Director, Head of Corporate Department and Head of Finance & Accounting Division	Tetsushi Ichikawa	April 1990	Mitsui Trust and Banking Company, Limited
		June 2005	Director of Touchstone Capital Management Co., Ltd.
		January 2006	Touchstone Capital Securities Co., Ltd.
		August 2012	Seconded to Kenedix Residential Partners, Inc. as Head of Finance Group
		January 2013	Kenedix, Inc. (Seconded to Kenedix Residential Partners, Inc.)
		October 2013	Head of Finance & Accounting Department., Kenedix Real Estate Fund Management, Inc.
		April 2015	Head of Finance & Accounting Department and Head of Business Administration Department, Kenedix Real Estate Fund Management, Inc.
		January 2020	Head of Corporate Department and Head of Finance & Accounting Division, Kenedix Real Estate Fund Management, Inc. (current position)
		March 2020	Director, Head of Corporate Department and Head of Finance & Accounting Division, Kenedix Real Estate Fund Management, Inc. (to be inaugurated)

The Brief Personal History of the New Auditor

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Auditor (part-time)	Takako Okada	October 1992	Tohmatsu & Co.
		April 1996	Registered as a Certified Public Accountant
		September 2004	Transferred to Tohmatsu Tax Co.
		November 2011	Registered as a Certified Public Tax Accountant
		January 2019	Representative of Takako Okada CPA Tax Firm (current position)
		June 2019	Outside Auditor of ICHIKAWA CO., LTD. (current position)
		March 2020	Auditor of Kenedix Real Estate Fund Management, Inc. (to be inaugurated)

* In addition, Ms. Okada is scheduled to be proposed as a candidate for an Auditor at the ordinary general shareholders' meeting of Kenedix, Inc. to be held in March 2020.