KENEDIX
Residential NEXT Investment Corporation

Translation of Japanese Original

October 22, 2021

To All Concerned Parties

REIT Issuer:
Kenedix Residential Next Investment Corporation
Representative: Shin Yamamoto, Executive Director
(Securities Code Number: 3278)

Asset Management Company
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
Contact: Shin Yamamoto, Head of Planning Division, Residential REIT Department
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(Change) Notice of partial amendment of "Notice Concerning Changes to Articles of Incorporation and Appointment of Directors"

Kenedix Residential Next Investment Corporation (the "Investment Corporation") announced the partial amendment of the "Notice of Convocation of the 7th General Unitholders' Meeting" in Attachment 2 of the "Notice Concerning Changes to Articles of Incorporation and Appointment of Directors" announced on September 14, 2021.
The details are provided as follows.

1. Reasons for the amendment

There has been changes to the retirement date of Katsue Okuda, the current executive director, and the biography of Tetsu Kawashima, the candidate for executive director.

2. Contents of the amendment

The details are as follows and changes are shown in the underlined

<Amended Section>
Notice of Convocation of the 7th General Unitholders' Meeting, p. 8: "Agenda No. 2: Election of One (1) Executive Director"

[Before Amendment]
Because the term of office of both Shin Yamamoto and Katsue Okuda, the current executive directors, will expire on October 31, 2021, appointment of a new executive director on November 1, 2021 will be requested at the General Unitholders' Meeting.

(omitted)

Name (Date of Birth)	Career summary (company names reflect company name as of the date indicated)		Number of Investment Corporation investment units held
Tetsu Kawashima (August 11, 1979)	April 2006	Pacific Management Corporation (omitted)	0 units
	August 2021	Head of Residential REIT Department, Kenedix Real Estate Fund Management, Inc. (current)	

・Candidate for executive director Tetsu Kawashima is Head of Residential REIT Department of Kenedix Real Estate Fund Management, Inc., with which KDR has executed an asset management agreement.

(omitted)

[After Amendment]

The term of office of Shin Yamamoto, a current executive director, will expire on October 31, 2021, and Katsue Okuda, a current executive director, will resign from the position on October 27, 2021. Therefore, appointment of a new executive director on November 1, 2021 will be requested at the General Unitholders' Meeting.

(omitted)

Name (Date of Birth)	Career summary (company names reflect company name as of the date indicated)		Number of Investment Corporation investment units held
Tetsu Kawashima (August 11, 1979)	April 2006	Pacific Management Corporation (omitted)	0 units
	August 2021	Head of Residential REIT Department, Kenedix Real Estate Fund Management, Inc. (current)	
	November 2021 (scheduled)	Chief Operating Officer (COO) and director, and Head of Residential REIT Department, Kenedix Real Estate Fund Management, Inc.	

・Candidate for executive director Tetsu Kawashima is Head of Residential REIT Department of Kenedix Real Estate Fund Management, Inc., with which KDR has executed an asset management agreement, and he is expected to assume the position of Chief Operating Officer (COO) and Head of Residential REIT Department, Kenedix Real Estate Fund Management, Inc. from November 1, 2021.

(omitted)

End

* Website URL of the Investment Corporation: http://www.kdr-reit.com/english/

[Provisional Translation Only]
English translation of the original Japanese document is provided solely for information purposes.
Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.