Translation of Japanese Original

KENEDIX
Retail REIT Corporation

March 25, 2021

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Moyuru Watanabe, 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 1,000 million commitment line with Sumitomo Mitsui Banking Corporation will be renewed after expiring on March 31, 2021. Besides the commitment line, the existing 1,000 million yen commitment line with Mizuho Bank, Ltd. and MUFG Bank, Ltd. will be extended. The total limit of the commitment lines will be 3,000 million yen upon the execution of the commitment line agreements.

2. Description of commitment lines (as of April 1, 2021)

Counterparty	Limit of maximum amount (million yen)	Contract date	Contract period	Collateral
Sumitomo Mitsui Banking Corporation	1,000	March 25, 2021	April 1, 2021 to March 31, 2022	Unsecured, unguaranteed
Mizuho Bank, Ltd.	1,000	March 27, 2019	April 1, 2021 to March 31, 2022	
MUFG Bank, Ltd.	1,000	March 29, 2019	April 1, 2021 to March 31, 2022	

3. Other matters

Risks pertaining to the debt financing remain unchanged from those listed in the securities report of KRR submitted on December 25, 2020.

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

This notice is the English translation of the Japanese announcement on March 25, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.