Translation of Japanese Original

KENEDIX
Retail REIT Corporation

September 22, 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.
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Notice Concerning Debt Financing (Series 42)

Kenedix Retail REIT Corporation ("KRR") announced today its decision to undertake debt financing (for a total of 500 million yen).

1. Purpose of debt financing

The proceeds of this debt financing are to be used for the repayment of the Borrowing Series 9-A (amount of JPY 500 million) with the repayment date of September 30, 2021. For details of the Series 9-A, please refer to "Notice Concerning Debt Financing (Series 9) and Execution of Interest Rate Swap" dated January 26, 2017.

2. Details of debt financing

Series	Lender	Amount (millions of yen)	Interest rate (Note 1)	Contract date	Drawdown date	Principal repayment date (Note 1)	Collateral / Repayment method
42	The Gunma Bank, Ltd.	500	0.45000% (Fixed rate) (Note 2)	September 28, 2021	September 30, 2021	September 30, 2026	Unsecured, unguaranteed Repayment of principal in full on maturity date

(Notes)
1. The interest payment will be made on the following business day in case such date falls on a day that is not a business day and the preceding business day in case such date falls in the next calendar month.
2. The first interest payment will be made at the end of December 2021 and on the last day of every three months thereafter, with the last interest payment on the principal repayment day.

3. Status of borrowings and investment corporation bonds after the borrowings (as of September 30, 2021)

(millions of yen)

	Before the borrowings	After the borrowings	Difference
Short-term borrowings (Note 1)	–	–	–
Long-term borrowings (Note 2)	112,300.0	112,300.0	–
Total borrowings	112,300.0	112,300.0	–
Investment corporation bonds	8,000.0	8,000.0	–
Total borrowings and investment corporation bonds	120,300.0	120,300.0	–

(Notes)

1. Short-term borrowings refer to the amount of debt financing with a period of less than or equal to one year from the borrowing date to the maturity date. However, in the case where the maturity date has been moved to a different business day because the maturity date of one year from the borrowing date is not a business day, and as a result the borrowing period surpasses one year, the borrowings are included in short-term borrowings.
2. Long-term borrowings refer to the amount of debt financing with a period of more than one year from the borrowing date to the maturity date.

4. Other matters

Risks pertaining to the prepayment of the borrowed funds remain unchanged from those listed in the securities report of KRR submitted on June 24, 2021.

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

This notice is the English translation of the Japanese announcement on September 22, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.