KENEDIX
Retail REIT Corporation

Translation of Japanese Original

October 15, 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
Contact: Koichiro Nobata, Head of Planning Division, Retail REIT Department
TEL: +81-3-5157-6013

Notice Concerning Earning of a "Four Stars" GRESB Rating in GRESB Real Estate Assessment

Kenedix Retail REIT Corporation ("KRR") announced that it has earned a "Four Stars" GRESB Rating in the 2021 GRESB Real Estate Assessment for the third consecutive year.

1. GRESB Rating and "Green Star" designation

KRR earned a "Four Stars" (out of five stars) GRESB Rating, which is calculated relative to the global performance of reporting entities in the 2021 GRESB Real Estate Assessment. KRR also has been awarded a "Green Star" designation for the sixth consecutive year, by achieving high performance both in "Management Component" that evaluates policies and organizational structure for ESG promotion, and "Performance Component" that assesses environmental performance and tenant engagement of properties owned.

KRR also earned an "A", the highest rating out of five levels in GRESB Public Disclosure for the third consecutive year. GRESB Public Disclosure evaluates the ESG public disclosure level.

Please follow the link below to see the results of the 2021 GRESB Real Estate Assessment.
https://www.gresb.com

GRESB
★★★★☆ 2021

2. GRESB

GRESB is an annual benchmark assessment which measures environmental, social, and governance (ESG) considerations in the real estate sector. It was established in 2009 primarily by major European pension fund groups, which led the Principles for Responsible Investment. 140 investor members have joined the assessment and used GRESB to select and dialogue with investment targets.

There were 1,520 listed and unlisted real estate companies and funds worldwide that participated in the 2021 GRESB Real Estate Assessment.

3. Future measures

KRR will continue to advance environmental and social consideration measures, including enlivening of local community through retail property management.

For KRR's environmental policies and specific efforts, please refer to the following.
KRR's initiatives for sustainability: https://www.krr-reit.com/en/esg/index.html

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

This notice is the English translation of the Japanese announcement on October 15, 2021. However, no assurance or warranties are given for the completeness or accuracy of this English translation.