KENEDIX
Residential NEXT Investment Corporation

Translation of Japanese Original

March 16, 2022

To All Concerned Parties

REIT Issuer:
Kenedix Residential Next Investment Corporation
Representative: Tetsu Kawashima, Executive Director
(Securities Code: 3278)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
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Notice Concerning Succession of Status Associated with Merger of Operator

Kenedix Residential Next Investment Corporation ("the Investment Corporation") announced the succession of operator's status due to the following merger of the operator of the healthcare facility which the Investment Corporation owns ("the succession"). Details are as follows.

1. Summary of the succession

Japan Care Link Co., Ltd.is an operator of (H-23) Serabi Ebisu. The parent company of Japan Care Link Co., Ltd., Solasto Corporation, which mainly operates a nursing care business, will merge with Nippon Care Link Co., Ltd. with April 1, 2022 as the effective date in order to improve the efficiency of the group's management and strengthen its management foundation. As a result, Solasto Corporation, as a surviving company, will succeed to the status of the operator of (H-23) Serabi Ebisu.

2. Change in operator by the succession

Property name：(H-23) Serabi Ebisu

	New operator	Current operator
Name of operator (end-tenant)	Solasto Corporation	Japan Care Link Co., Ltd.

(Note) Solasto Corporation will succeed the current lease agreement without changing the terms and conditions.

Effective date：April 1, 2022

3. Overview of new operator

Company profile and business overview

Company name	Solasto Corporation
Address	1-7-18, Konan, Minato-ku, Tokyo
Representative	President and Representative Director, CEO Yoshikazu Fujikawa
Business description	Medical outsourcing business, Nursing care business, Childcare business and Education business.
Capital	¥595 million
Established	October 2, 1968
Net sales (fiscal year ended March 31,2021 / on a consolidated basis)	¥106.1 billion
Number of operating facilities (as of February 28, 2022 / on a consolidated basis)	Medical branch 33 Nursing care facility 650 Nursery school 47 (as of February 17, 2022)

(Note) The above information is based on the information published by Solasto Corporation.

* Website URL of the Investment Corporation: https://www.kdr-reit.com/en/

[Provisional Translation Only]
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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.