KENEDIX
Retail REIT Corporation

Translation of Japanese Original

May 2, 2022

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 Strategic Planning, Retail REIT Department
TEL: +81-3-5157-6013

Notice Concerning Change of Important Employee for the Asset Manager

Kenedix Retail REIT Corporation ("KRR") has announced today the change in important employee for Kenedix Real Estate Fund Management, Inc., the asset manager for KRR. Details are as follows.

1. Change of important employee (as of May 16, 2022)

Position	Newly appointed	Previously appointed
Head of Acquisition, Retail REIT Department and General Manager (Retail REIT) of Acquisition Department	Yasuhiro Shirai (Note)	Kiyotaka Kato

Note: Please refer to the Attached Material for the brief personal history.

2. Others

Reporting and notifications with regard to the change of important employee will be conducted in accordance with the Financial Instruments and Exchange Law, the Real Estate Brokerage Act, and other applicable laws and regulations.

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

This notice is the English translation of the Japanese announcement on May 2, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attachment

Position	Name	Main brief personal history (Company name etc. at that time)	
Head of Acquisition, Retail REIT Department and General Manager (Retail REIT) of Acquisition Department	Yasuhiro Shirai	April 2006	Noel Co., Ltd.
		December 2008	Kenedix, Inc.
		May 2011	Kenedix Advisors Co., Ltd.
		April 2013	Investment Management Division, Office REIT Department, Kenedix Real Estate Fund Management, Inc.
		April 2015	Construction & Realty Department No.1, Construction, Realty & Logistics Division, ITOCHU Corporation
		April 2017	Investment Division 1, Strategic Investment Department, Kenedix, Inc.
		May 2019	Asset Investment Division, Retail REIT Department, Kenedix Real Estate Fund Management, Inc.
		November 2021	Acquisition Department, Kenedix Real Estate Fund Management, Inc.
		May 2022	Head of Acquisition, Retail REIT Department and General Manager (Retail REIT) of Acquisition Department, Kenedix Real Estate Fund Management, Inc. (scheduled)