KENEDIX
Retail REIT Corporation

Translation of Japanese Original

June 16, 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
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Notice Concerning Prepayment of Borrowings (Series 47)

Kenedix Retail REIT Corporation ("KRR") announced today its decision to undertake prepayment of borrowings (the "Prepayment") as follows.

1. Details of the Prepayment (Note)

Series	Lender	Amount outstanding (millions of yen)	Repayment amount (millions of yen)	Amount outstanding after repayment (millions of yen)	Drawdown date	Principal repayment date	Date of the Prepayment	Collateral
47	Sumitomo Mitsui Banking Corporation	1,000	1,000	-	April 15, 2022	August 31, 2022	June 30, 2022	Unsecured, unguaranteed

Note: For details of the borrowings, please refer to the press release, "Notice Concerning Debt Financing (Series 47)" dated April 12, 2022.

2. Funds for the Prepayment
The Prepayment and the redemption of 3rd Series Unsecured Investment Corporation Bonds ("the Repayment") will be made using all of the proceeds from the issuance of investment corporation bonds described in the press release "Notice Concerning Issuance of Investment Corporation Bonds (Green Bonds)" dated today.

3. Status of the interest-bearing debt after the issuance of the investment corporation bonds and the Repayment (as of August 31, 2022)

(Millions of yen)

Category		Balance before the issuance and the Repayment	Balance after the issuance and the Repayment	Difference
	Short-term borrowings (Note 1)	1,750	750	-1,000
	Long-term borrowings (Note 2)	113,550	113,550	-
	Total borrowings	115,300	114,300	-1,000
	Investment corporation bonds	9,000	10,000	+1,000
Total borrowings and investment corporation bonds		124,300	124,300	-

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 repayment remain unchanged from the description of "Investment Risks" described in the Securities Report submitted on December 23, 2021.

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

This notice is the English translation of the Japanese announcement on June 16, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.