KENEDIX
Retail REIT Corporation

Translation of Japanese Original

October 18, 2022

To All Concerned Parties

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Kenedix Retail REIT Corporation
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(Securities Code: 3453)

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Notice Concerning Result of GRESB Real Estate Assessment (Awarded Four Stars for Fourth Consecutive Year)

Kenedix Retail REIT Corporation ("KRR") announced that it has been awarded a "Four Stars" GRESB Rating in the 2022 GRESB Real Estate Assessment for the fourth consecutive year. In addition, KRR also received the highest "A Level" for the GRESB Public Disclosure. The details are described below.

1. GRESB Rating and "Green Star" designation

KRR was awarded a "Four Stars" (out of five stars) GRESB Rating, which is calculated relative to the global performance of reporting entities in the 2022 GRESB Real Estate Assessment. KRR also has been awarded a "Green Star" designation for the seventh 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.
Furthermore, KRR also received an "A", the highest rating out of five levels in GRESB Public Disclosure for the fourth consecutive year. GRESB Public Disclosure evaluates the ESG public disclosure level.

Please follow the link below to see the results of the 2022 GRESB Real Estate Assessment.
https://www.gresb.com

2. GRESB

GRESB is an annual benchmark assessment which measures ESG (environmental, social and governance) considerations in the real estate sector. It was established in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI). Currently, 170 investor members (with $51 trillion in assets under management) use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results. In 2022, 1,820 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

3. KRR's future initiatives for sustainability

KRR promotes ESG (Environment, Social and Governance) measures based on "Sustainability policies" established by the asset management company.

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 18, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.