KENEDIX
Retail REIT Corporation

Translation of Japanese Original

October 26, 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.
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Notice Concerning Debt Financing (Series 50)

Kenedix Retail REIT Corporation ("KRR") announced today its decision to undertake debt financing (for a total of 1,000 million yen) (the "Borrowing"). The details are provided as follows.

1. Details of debt financing

Series	Lender	Amount (millions of yen)	Interest rate (Note 1)	Contract date	Drawdown date	Principal repayment date (Note 1)	Collateral / Repayment method
50	Sumitomo Mitsui Banking Corporation	1,000	Base rate (JBA TIBOR for 3-month) +0.35000% (Note 2)	October 27, 2022	October 31, 2022	October 31, 2023	Unsecured, unguaranteed / Repayment of principal in full on maturity date

Notes:
1. The first interest payment is at the end of January 2023, and on the last day of every three months thereafter, with the last interest payment on the principal repayment date. The interest payment and the principal repayment will be made on the following business day in case such date falls on a non-business day and the preceding business day in case such date falls in the next calendar month.
2. The JBA TIBOR is available on the JBA TIBOR Administration website (https://www.jbatibor.or.jp/english/).

2. Purpose of debt financing

The proceeds of the Borrowing will be applied to the repayment of Series 44 (total amount of 1,000 million) on October 31, 2022. For details of the Series 44, please refer to "Notice Concerning Debt Financing (Series 44)" dated October 22, 2021.

3. Status of the interest-bearing debt after the Borrowing (as of October 31, 2022)

(Millions of yen)

Category	Balance before the Borrowings	Balance after the Borrowings	Difference
Short-term borrowings (Note 1)	750	1,750	+1,000
Long-term borrowings (Note 2)	118,550	117,550	-1,000
Total borrowings	119,300	119,300	-
Investment corporation bonds	10,000	10,000	-
Total borrowings and investment corporation bonds	129,300	129,300	-

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 Borrowings and the repayment remain unchanged from the description of "Investment Risks" described in the securities registration statement submitted on October 6, 2022.

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

This notice is the English translation of the Japanese announcement on October 26, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.