KENEDIX
Retail REIT Corporation

Translation of Japanese Original

November 14, 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 President & CEO and Important Employee of the Asset Management Company

Kenedix Retail REIT Corporation ("KRR") has announced that the Board of Directors of Kenedix Real Estate Fund Management, Inc. ("the Asset Management Company"), the asset management company for KRR, was held today and decided to propose agenda on appointment of President & CEO at the Board of Directors of the Asset Management Company to be held on January 4, 2023, and the change in important employee.
Furthermore, Hikaru Teramoto is scheduled to be proposed as the candidate for President & CEO at the aforementioned Board of Directors of the Asset Management Company. The details are provided as follow.

1. Change of President & CEO and Important Employee of the Asset Management Company

(1) Change of President & CEO

| | |
|---|---|
| Newly appointed President & CEO | Hikaru Teramoto(Note) (as of January 4, 2023) |
| Previously appointed President & CEO | Masahiko Tajima (as of January 4, 2023) |

(2) Change of Important Employee (as of January 4, 2023)

| Position | Newly Appointed | Previously Appointed |
|---|---|---|
| Head of Strategic Planning, Retail REIT Department | Isaharu Kikushima (Note) | Koichiro Nobata |

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

2. Others

The change complies with the Financial Instrument and Exchange Law, the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations. Asset Management Company will carry out all necessary notifications and other procedures.

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

*This notice is the English translation of the Japanese announcement on November 14, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*

Attachment

Brief Personal History of Newly Appointed President & CEO

| Position | Name | Main Brief Personal History (Company name etc. at that time) | |
|---|---|---|---|
| President & CEO | Hikaru Teramoto | April 1994 | The Sakura Bank, Limited |
| | | July 2000 | Sakura Securities Co., Ltd. |
| | | April 2001 | Daiwa Securities SMBC Co. Ltd. |
| | | September 2007 | Goldman Sachs Japan Co., Ltd. |
| | | June 2010 | Goldman Sachs Realty Japan, Ltd. |
| | | June 2012 | Section Head of Finance, Financial Planning Department, Kenedix REIT Management, Inc. |
| | | August 2012 | Director, Head of Financial Planning Department, Kenedix REIT Management, Inc. |
| | | October 2013 | Head of Planning Division, KRI Fund Department, Kenedix Real Estate Fund Management, Inc. |
| | | February 2014 | Head of Planning Division, Office REIT Department, Kenedix Real Estate Fund Management, Inc. |
| | | March 2017 | Head of Corporate Planning Department, Kenedix, Inc. |
| | | March 2017 | Director, Japan Senior Living Partners Co., Ltd. (part-time) |
| | | March 2017 | Director, CRE REIT Advisers, Inc. (part-time) |
| | | September 2017 | Director, Kenedix Property Management, Inc. (part-time) |
| | | September 2017 | Director, Kenedix Engineering, Inc. (part-time) |
| | | October 2017 | Director, CRE, Inc. (part-time) |
| | | March 2019 | Executive Officer, Head of Corporate Planning Department, Kenedix, Inc. |
| | | August 2021 | General Manager, Corporate Department, Kenedix Real Estate Fund Management, Inc. |
| | | November 2021 | Director and COO,<br>Head of Office REIT Department and Head of Corporate Department, Kenedix Real Estate Fund Management, Inc. (current position*) |
| | | February 2022 | Executive Director, Kenedix Office Investment Corporation (current position*) |
| | | January 2023 | President & CEO, Kenedix Real Estate Fund Management, Inc. (scheduled) |

* The leave from the position is scheduled on January 3, 2023.

Brief Personal History of Newly Appointed Head of Strategic Planning, Retail REIT Department

| Position | Name | Main Brief Personal History (Company name etc. at that time) | |
|---|---|---|---|
| Head of Strategic Planning, Retail REIT Department and General Manager (Retail REIT) of Strategic Planning Department | Isaharu Kikushima | April 1997 | Nippon Telegraph and Telephone Corporation |
| | | July 1999 | Nippon Telegraph and Telephone East Corporation |
| | | January 2006 | Manager of Investment Management Division, Kenedix REIT Management, Inc. |
| | | July 2008 | Manager of Property Management Division, Kenedix REIT Management, Inc. |
| | | December 2010 | Manager of Investment Management Division, Kenedix REIT Management, Inc. |
| | | February 2012 | Manager of Financial Planning Division, Kenedix REIT Management, Inc. |
| | | October 2013 | Senior Manager of Planning Division, KRI Fund Department and Finance & Accounting Department, Kenedix Real Estate Fund Management, Inc. |
| | | May 2014 | Director & General Manager of Planning and Administration Department, Japan Senior Living Partners Co., Ltd. |
| | | March 2017 | General Manager of Planning and Administration Department, Japan Senior Living Partners Co., Ltd. |
| | | February 2018 | President & COO, Bit Realty, Inc. (current position*) |
| | | January 2023 | Head of Strategic Planning, Retail REIT Department and General Manager (Retail REIT) of Strategic Planning Department, Kenedix Real Estate Fund Management, Inc. (scheduled) |

* The leave from the position is scheduled on January 4, 2023.