Translation of Japanese Original

January 4, 2023

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: Hikaru Teramoto, President & CEO
Contact: Isaharu Kikushima, Head of Strategic Planning, Retail REIT Department
TEL: +81-3-5157-6013

Notice Concerning Retirement of Representative Director of the Asset Management Company

Kenedix Retail REIT Corporation ("KRR") hereby announces the retirement of Representative Director of Kenedix Real Estate Fund Management, Inc., (the "Asset Management Company") the asset management company for KRR, as of January 4, 2023 as follows.

Retirement as of January 4, 2023

Ryosuke Homma, Chairman, Representative Director (will remain as Chairman)

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 January 4, 2023. However, no assurance or warranties are given for the completeness or accuracy of this English translation.