Translation of Japanese Original

March 29, 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 Debt Financing (Determination of Interest Rate)

Kenedix Retail REIT Corporation ("KRR") announced today that the undecided matters have been determined for the Borrowings announced in the press release, "Notice Concerning Debt Financing (Series 52)" dated March 23, 2023. The details are provided as follows.

Please see below for the details, where the today's decided matters are underlined.

1. Details of debt financing

Series	Lender	Amount (millions of yen)	Interest rate (Note)	Contract date	Drawdown date	Principal repayment date (Note)	Collateral / Repayment method
52-B	SBI Shinsei Bank, Ltd.	500	0.43000% (Fixed rate)	March 29, 2023	March 31, 2023	March 31, 2026	Unsecured, unguaranteed / Repayment of principal in full on maturity date
52-C	MUFG Bank, Ltd.	1,350	0.54875% (Fixed rate)			March 31, 2027	
52-D	Development Bank of Japan Inc.	1,500	0.71688% (Fixed rate)			September 30, 2028	
52-E-1		1,500	0.84000% (Fixed rate)			September 30, 2029	
52-E-2	Resona Bank, Ltd.	600	0.84000% (Fixed rate)				
52-F	The Musashino Bank, Ltd.	150	0.70250% (Fixed rate)			March 31, 2030	

Note: The first interest payment is at the end of June 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. Other matters
   Risks pertaining to the borrowings and the repayment remain unchanged from the description of "Investment Risks" described in the Securities Report of KRR submitted on December 22, 2022.

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

This notice is the English translation of the Japanese announcement on March 29, 2023. However, no assurance or warranties are given for the completeness or accuracy of this English translation.