Translation of Japanese Original

August 25, 2023

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Hiroaki Momoi, Executive Director
(Securities Code: 8972)

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Notice Concerning Debt Financing (Green Loan etc.)

Kenedix Office Investment Corporation ("the Investment Corporation") announced today, that the Investment Corporation decided to undertake the debt financing (total of 3,300 million yen) including the green loan. Please see below for the details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note 1)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral Repayment Method
203-A	Sumitomo Mitsui Banking Corporation	1,000 million yen	Base rate (Note 2) (JPY TIBOR for 1 month) +0.17500%	August 29, 2023	August 31, 2023	November 1, 2023	Unsecured, unguaranteed ・ Repayment of principal in full on maturity date
203-B (Note 3)	MUFG Bank, Ltd.	2,000 million yen	To be determined (Note 4) (Fixed interest rate)			August 31, 2026	
	Mizuho Trust & Banking Co., Ltd.	300 million yen	Base rate (Note 2) (JPY TIBOR for 1 month) +0.17500%				

Note 1: The first interest payment of Series 203-A is due at the end of September 2023, and on the last day of every month thereafter with the principal repayment day. The first interest payment of Series 203-B from MUFG Bank, Ltd. is due at the end of November 2023, and on the last day of every 3 month thereafter with the principal repayment day. The first interest payment of Series 203-B from Mizuho Trust & Banking Co., Ltd. is due at the end of September 2023, and on the last day of every month thereafter with the principal repayment day If each interest payment day or the principal repayment day is a non-business day, then the interest payment or the principal repayment will be due on the next business day and if that next business day is in the next month, then previous business day will be applied.

Note 2: The base rate that is applied during the interest period for the interest due on the interest payment date shall be calculated based on a Japanese Yen TIBOR, which JBA TIBOR Administration ("the JBATA") releases two business days before the interest payment date. The Japanese Yen TIBOR of the JBATA is available on the JBATA website (https://www.jbatibor.or.jp/english/rate/).

Note 3: The debt financing is the green loan. The green loan is to be applied to the repayment of borrowings for the acquisition of the property with a certain level of environmental evaluation and certification in accordance with the Green Finance Framework ("the Framework") established by the Investment Corporation. The Framework has received a "Green1(F)" rating in the "JCR Green Finance Framework Evaluation" from Japan Credit Rating Agency, Ltd. ("JCR") on August 10, 2022. The details of the Investment Corporation's initiatives of green finance are available on the website (https://www.kdo-reit.com/en/sustainability/environment7.html).

Note 4: The undecided matters will be announced upon determination.

2. Purpose of Debt Financing

Series 203-A is to be applied to the repayment of Series 143-B with the principal repayment date of August 31, 2023. Series 203-B is to be applied to the repayments of Series 187-B and Term Loan 197-A with the principal repayment date of August 31, 2023.

Note: Please refer to the following press releases for the overview of each borrowing to be repaid.

Series 203-A : "Notice Concerning Debt Financing (Series 143) and the Execution of an Interest Rate Swap Agreement" dated August 25, 2017

Series 203-B : "Notice Concerning Debt Financing (Series 187 and 188)" dated September 14, 2021

"Notice Concerning Debt Financing (Green Loans etc.), Prepayments of Borrowings etc. and Execution of Interest Rate Swap Agreements" dated August 26, 2022

3. Status of Borrowings and Investment Corporation Bonds after the Debt Financing (as of August 31, 2023)

(Millions of yen)

	Classification	Balance before the Debt Financing	Balance after the Debt Financing	Difference
	Short-Term Borrowings (Note 1)	300	1,000	+700
	Long-Term Borrowings (Note 2)	201,650	200,950	-700
	Total Borrowings	201,950	201,950	-
	Investment Corporation Bonds	13,000	13,000	-
Total Borrowings and Investment Corporation Bonds		214,950	214,950	-

Note 1: Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the principal repayment date. However, the borrowings for which the period until the principal repayment date has surpassed one year because the principal repayment date after one year from the drawdown date is not a business day, and for which the principal repayment date has been moved to a different business day, are included in short-term borrowings.

Note 2: Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the principal repayment date.

4. Other

For risks concerning the repayment, etc. of the aforementioned debt financing, there are no significant changes to the "Investment Risks" as described in the Securities Report (submitted on July 28, 2023).

The Investment Corporation's website: https://www.kdo-reit.com/en/

This notice is the English translation of the Japanese announcement on our website released on August 25, 2023. However, no assurance or warranties are given for the completeness or accuracy of this English translation.