Translation of Japanese Original

October 28, 2024

To All Concerned Parties

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KDX Realty Investment Corporation
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(Securities Code: 8972)

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Notice Concerning Debt Financing (Series 0021), Prepayment of Borrowings and Execution of Interest Rate Swap Agreements

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake debt financing (for a total of 21,670 million yen) (the "Borrowings") and prepayment of borrowing (for a total of 5,550 million yen) and the execution of interest rate swap agreements. Furthermore, the Borrowings are to be partially procured as green loan. The details are provided as follows.

1. Details of Borrowings

Series	Lender	Amount (Millions of Yen)	Interest Rate (Note 1)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral / Repayment Method
0021-A (Note 2)	Resona Bank, Limited	1,950	Base rate (Note 3) (JPY TIBOR for 1-month) +0.07500%	October 29, 2024	October 31, 2024	October 31, 2026	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0021-B (Note 2)	Sumitomo Mitsui Trust Bank, Limited	1,220	Base rate (Note 3) (JPY TIBOR for 1-month) +0.12500%			October 31, 2027	
0021-C1 (Note 2)	The Norinchukin Bank	1,350	To be determined (Note 4) (Fixed rate)			October 31, 2029	
0021-C2		950					
0021-D1	MUFG Bank, Ltd.	4,550				October 31, 2030	
0021-D2 (Note 2)	Mizuho Bank, Ltd.	1,800					
0021-D3 (Note 2)	Sumitomo Mitsui Banking Corporation	1,500					
0021-D4 (Note 2)	MUFG Bank, Ltd.	1,050					
0021-D5	Development Bank of Japan Inc.	1,000					
0021-D6 (Note 2)	Mizuho Trust & Banking Co., Ltd.	1,000					

Series	Lender	Amount (Millions of Yen)	Interest Rate (Note 1)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral / Repayment Method
0021-D7	Mizuho Bank, Ltd.	800	To be determined (Note 4) (Fixed rate)	October 29, 2024	October 31, 2024	October 31, 2030	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0021-D8 (Note 2)	Development Bank of Japan Inc.	500					
0021-E1 (Note 2)	Sumitomo Mitsui Banking Corporation	1,500				April 30, 2031	
0021-E2	Resona Bank, Limited	500					
0021-F	Sumitomo Mitsui Banking Corporation	2,000				October 31, 2031	

Note 1: For Series 0021-A and 0021-B, the first interest payment is at the end of November 2024, and on the last day of every month thereafter, with the last interest payment on the principal repayment date. For Series 0021-C, 0021-D, 0021-E and 0021-F, the first interest payment is at the end of January 2025, 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.

Note 2: The borrowing is to be procured as green loan. The green loan is to be applied to the borrowings including the repayment of borrowings for the acquisition of the property with a certain level of environmental evaluation and certification in accordance with the Sustainability Finance Framework ("the Framework") established by KDXR. The Framework has received a "SU 1(F)" rating in the "JCR Sustainability Finance Framework Evaluation" from Japan Credit Rating Agency, Ltd. ("JCR") on June 18, 2024.

Note 3: The Japanese Yen TIBOR of the JBATA is available on the JBATA website (https://www.jbatibor.or.jp/english/rate/).

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

2. Purpose of Borrowings

The proceeds of a part of Series 0021-A, Series 0021-B, Series 0021-C, a part of Series 0021-D1, a part of Series 0021-D2, Series 0021-D3, a part of Series 0021-D4, Series 0021-D5, Series 0021-D7, Series 0021-D8, Series 0021-E2 and Series 0021-F will be applied to the repayment on October 31, 2024, and the proceeds of a part of Series 0021-A, a part of Series 0021-D1, a part of Series 0021-D2, a part of Series 0021-D4, Series 0021-D6 and Series 0021-E1 will be applied to the prepayment. For details regarding each borrowing, please refer to the following press releases. Furthermore, "Former KDR" is Former Kenedix Residential Next Investment Corporation and "Former KRR" is Former Kenedix Retail REIT Corporation.

0021-A	KDXR 204-A	"Notice Concerning Debt Financing (Series 204)" dated October 25, 2023
	KDXR 0018-A (Note)	"Notice Concerning Debt Financing (Series 0018)" dated August 28, 2024
	Former KRR 13-C-4	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
0021-B	Former KRR 13-C-2	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
	Former KRR 29-A	"Notice Concerning Debt Financing (Series 29 / Series 30), Execution of Interest Rate Swaps and Early Repayment" dated October 21, 2019
0021-C1	Former KDR 65-B	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement" dated April 22, 2022
	Former KRR A part of 13-C-3	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
0021-C2	KDXR A part of 132-B	"Notice Concerning Debt Financing (Series 132)" dated October 27, 2016
0021-D1	KDXR 123-A	"Notice Concerning Debt Financing (Series 123) and the Execution of Interest Rate Swap Agreements" dated October 28, 2015
	KDXR A part of 132-B	"Notice Concerning Debt Financing (Series 132)" dated October 27, 2016

0021-D1	KDXR 190-C	"Notice Concerning Debt Financing (Term Loan 190), Execution of Interest Rate Swap Agreements and Prepayment of Borrowings etc." dated November 22, 2021
	Former KDR 16-B (Note)	"Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements" dated October 23, 2015
0021-D2	KDXR A part of 0008-A (Note)	"Notice Concerning Debt Financing (Series 0007 and 0008), Prepayment of Borrowings and Execution of Interest Rate Swap Agreements" dated January 26, 2024
	Former KRR 13-D-2 and D-4	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
0021-D3	Former KRR 13-C-1	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
0021-D4	Former KRR A part of 4-F (Note)	"Notice Concerning the Borrowings (Series 4) and Execution of Interest Rate Swap" dated September 25, 2015
	Former KRR A part of 13-C-3 and D-1	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
0021-D5	KDXR A part of 112-C	"Notice Concerning Debt Financing (Series 112) and the Execution of Interest Rate Swap Agreements" dated October 29, 2014
0021-D6	KDXR A part of 0008-A (Note)	"Notice Concerning Debt Financing (Series 0007 and 0008), Prepayment of Borrowings and Execution of Interest Rate Swap Agreements" dated January 26, 2024
0021-D7	KDXR A part of 190-B	"Notice Concerning Debt Financing (Term Loan 190), Execution of Interest Rate Swap Agreements and Prepayment of Borrowings etc." dated November 22, 2021
0021-D8	Former KRR 13-D-3	"Notice Concerning Debt Financing (Series 11/Series 12/Series 13/Series14) and Execution of Interest Rate Swap" dated April 14, 2017
0021-E1	Former KRR A part of 4-F (Note)	"Notice Concerning the Borrowings (Series 4) and Execution of Interest Rate Swap" dated September 25, 2015
0021-E2	KDXR A part of 190-B	"Notice Concerning Debt Financing (Term Loan 190), Execution of Interest Rate Swap Agreements and Prepayment of Borrowings etc." dated November 22, 2021
0021-F	KDXR A part of 112-C	"Notice Concerning Debt Financing (Series 112) and the Execution of Interest Rate Swap Agreements" dated October 29, 2014

Note: Details of the Prepayment are as follows.

Details of the Prepayment

Series	Lender	Borrowing Amount (Millions of Yen)	Repayment Amount (Millions of Yen)	Amount after Repayment (Millions of Yen)	Drawdown Date	Principal Repayment Date	Prepayment Date	Collateral
KDXR 0018-A	Resona Bank, Limited	650	650	-	August 30, 2024	August 30, 2025	October 31, 2024	Unsecured, unguaranteed
Former KDR 16-B	MUFG Bank, Ltd.	1,000	1,000		October 27, 2015	April 27, 2025		
KDXR 0008-A	Mizuho Bank, Ltd.	2,000	2,000		February 1, 2024	January 31, 2025		
Former KRR 4-F	Sumitomo Mitsui Banking Corporation	1,500	1,500		October 2, 2015	April 16, 2025		
	MUFG Bank, Ltd.	400	400					

3. Interest Rate Swap Agreements

(1) Reason for Executing Interest Rate Swap Agreements

To hedge possible increases in future interest rate for Series 0021-A and 0021-B with floating interest rate.

(2) Details of Interest Rate Swap Agreements

Series		0021-A	0021-B
Counterparty		To be determined	
Notional Amount		1,950 million yen	1,220 million yen
Interest Rate	Fixed Interest Rate for Payment	To be determined	
	Floating Interest Rate for Receipt	Base rate (JPY TIBOR for 1-month)	
Commencement Date		October 31, 2024	
Termination Date		October 31, 2026	October 31, 2027
Payment Date (Note)		The interest payment is due at the end of November 2024, and on the last day of every month thereafter with termination date.	

Note: The date 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.

4. Status of Interest-bearing Debt after the Borrowings and the Prepayment (as of October 31, 2024)

(Millions of Yen)

	Category	Balance before the Borrowings and the Prepayment	Balance after the Borrowings and the Prepayment	Difference
	Short-Term Borrowings (Note 1)	8,550	4,900	-3,650
	Long-Term Borrowings (Note 2)	511,150	514,800	+3,650
	Total Borrowings	519,700	519,700	-
	Investment Corporation Bonds	28,700	28,700	-
Total Borrowings and Investment Corporation Bonds		548,400	548,400	-

Note 1: Short-term borrowings refer to the amount of borrowings with a period of less than or equal to one year from the borrowing date to the maturity date. However, in case where the maturity date has been moved to a different business day due to the maturity date falls on a non-business day, and as a result the borrowing period surpasses one year, the borrowings are included in short-term borrowings.

Note 2: Long-term borrowings refer to the amount of borrowings with a period of more than one year from the borrowing date to the maturity date.

5. Other Matters

Risks pertaining to the Borrowings and the repayment remain unchanged from the description of “Investment Risks” described in the Securities Report submitted on July 25, 2024.

KDXR’s website address: https://www.kdx-reit.com/eng/

[Provisional Translation Only]
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