Translation of Japanese Original

January 23, 2025

To All Concerned Parties

REIT Issuer:
KDX Realty Investment Corporation
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(Securities Code: 8972)

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Notice Concerning Debt Financing (Series 0023)

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake debt financing (for a total of 12,400 million yen) (the "Borrowings"). Furthermore, the Borrowings are to be 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
0023-A (Note 2)	Sumitomo Mitsui Banking Corporation	3,000	Base rate (Note 3) (JPY TIBOR for 1-month) +0.12500%	January 29, 2025	January 31, 2025	January 31, 2026	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0023-B (Note 2)	The Gunma Bank, Ltd.	1,000	To be determined (Note 4) (Fixed rate)			January 31, 2030	
0023-C (Note 2)	The Norinchukin Bank	2,000				April 30, 2030	
0023-D1 (Note 2)	Kansai Mirai Bank, Limited	1,400	Base rate (Note 5) +0.21240%			October 31, 2030	
0023-D2 (Note 2)	Resona Bank, Limited	1,000	Base rate (Note 5) +0.26240%				
0023-E (Note 2)	Sumitomo Mitsui Banking Corporation	3,000	To be determined (Note 4) (Fixed rate)			April 30, 2032	
0023-F (Note 2)	SUMITOMO LIFE INSURANCE COMPANY	1,000	1.32500% (Fixed rate)				

Note 1: For Series 0023-A, the first interest payment is at the end of February 2025, and on the last day of every month thereafter, with the last interest payment on the principal repayment date. For Series 0023-B, 0023-C, 0023-D, 0023-E and 0023-F, the first interest payment is at the end of April 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.

Note 5: In case that the properties acquired through original financing of the Borrowings meet the requirements defined in the applicable loan agreements, such as obtaining and maintaining certain green building certificates (the "Requirements"), the base interest rate refers to the loan rates defined by the "Principal Terms and Conditions of the Funds-Supplying Operations to Support Financing for Climate Change Responses" set forth by BOJ (the "BOJ's Base Interest Rate"). The BOJ's Base Interest Rate is set at 0.25% as of today. Please refer to the BOJ's website (https://www.boj.or.jp/en/mopo/measures/mkt_ope/ope_x/index.htm) for information about potential changes in the BOJ's Base Interest Rate. In case that the Requirements are no longer satisfied, the base interest rate refers to the JPY TIBOR for 3-month deposits announced by the General Incorporated Association two business days before the interest payment date for the immediately preceding interest calculation period. The base interest rate will be revised on each interest payment date. However, if there is no corresponding TIBOR to the interest calculation period of such deposits, the base interest rate defined in the applicable loan agreements will be applied according to the terms and conditions of the applicable loan agreements.

2. Purpose of Borrowings

The proceeds of Series 0023 will be applied to the portion of acquisition of KDX Logistics Ondabara (Note) on January 31, 2025.

Note: For details regarding the acquisition, please refer to the press release, "Notice Concerning Acquisition of Property (1 Logistics Facility) and Disposition of Properties (2 Office Buildings and 10 Residential Properties)" dated December 16, 2024.

3. Status of Interest-bearing Debt after the Borrowings (as of January 31, 2025)

(Millions of Yen)

	Category	Balance before the Borrowings	Balance after the Borrowings	Difference
	Short-Term Borrowings (Note 1)	4,900	7,900	+3,000
	Long-Term Borrowings (Note 2)	514,800	524,200	+9,400
	Total Borrowings	519,700	532,100	+12,400
	Investment Corporation Bonds	28,700	28,700	-
Total Borrowings and Investment Corporation Bonds		548,400	560,800	+12,400

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.

4. 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: https://www.kdx-reit.com/eng/

[Provisional Translation Only]
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