Translation of Japanese Original

April 22, 2025

To All Concerned Parties

REIT Issuer:
KDX Realty Investment Corporation
Representative: Hiroaki Momoi, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Representative: Akihiro Asano, President & CEO
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Notice Concerning Prepayment of Borrowings

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake prepayment of borrowings (the "Prepayment"). The details are provided as follows.

1. Details of Prepayment

Series (Note)	Lender	Borrowing Amount (Millions of Yen)	Prepayment Amount (Millions of Yen)	Amount after Prepayment (Millions of Yen)	Drawdown Date	Principal Repayment Date	Prepayment Date	Collateral
Former KDR 29-D-1	Sumitomo Mitsui Banking Corporation	1,050	1,050	-	August 31, 2018	February 28, 2027	April 30, 2025	Unsecured, unguaranteed
Former KDR 29-D-5	Mizuho Bank, Ltd.	250	250	-				
Former KDR 84-C①	Sumitomo Mitsui Banking Corporation	1,200	1,200	-	August 31, 2023	August 31, 2026		

Note: "Former KDR" is Former Kenedix Residential Next Investment Corporation. The same shall apply hereafter.

Details of the borrowings

Former KDR 29-D-1, 5	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements" dated August 28, 2018
Former KDR 84-C①	"Notice Concerning Debt Financing (Series 84) and the Execution of Interest Rate Swap Agreement" dated August 22, 2023

2. Funds for Prepayment

The prepayment funds will be allocated from the funds procured through "KDX Realty Investment Corporation Second Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds) (Green Bonds)" (Note) issued on April 16, 2025, and cash on hand.

Note: For details regarding the issuance of investment corporation bonds, please refer to the press release, "Notice Concerning Issuance of Investment Corporation Bonds (Green Bonds)" dated April 10, 2025.

3. Status of Interest-bearing Debt after the Prepayment (as of April 30, 2025)

(Millions of Yen)

	Category	Balance before the Prepayment	Balance after the Prepayment	Difference
	Short-Term Borrowings (Note 1)	10,400	10,400	-
	Long-Term Borrowings (Note 2)	526,830	524,330	-2,500
	Total Borrowings	537,230	534,730	-2,500
	Investment Corporation Bonds	29,000	29,000	-
Total Borrowings and Investment Corporation Bonds		566,230	563,730	-2,500

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 repayment of borrowing remain unchanged from the description of “Investment Risks” described in the Securities Report submitted on January 30, 2025.

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

[Provisional Translation Only]
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