Translation of Japanese Original

April 24, 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
Contact: Michiru Nagamata, Head of Strategic Planning, Listed REIT Department
TEL: +81-3-5157-6010

Notice Concerning Debt Financing (Series 0030 and 0031), Execution of Interest Rate Swap Agreements and Prepayment of Borrowings

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake debt financing (for a total of 7,600 million yen) (the "Borrowings"), the execution of interest rate swap agreements and prepayment of borrowings (for a total of 2,000 million yen). Furthermore, the Borrowings are to be partially procured as green loan. Moreover, in order to appropriately control the LTV level, KDXR plans to repay additional borrowings of 3,800 million yen borrowings by cash on hand at the time of maturity. The details are provided as follows.

1. Details of Borrowings

<table>
<tr><th>Series</th><th>Lender</th><th>Amount (Millions of Yen)</th><th>Interest Rate (Note 1)</th><th>Contract Date</th><th>Drawdown Date</th><th>Principal Repayment Date (Note 1)</th><th>Collateral / Repayment Method</th></tr>
<tr><td>0030</td><td>Daishi Hokuetsu Bank, Ltd.</td><td>1,000</td><td>Base rate (Note 2) (JPY TIBOR for 6-month) +0.12500%</td><td>April 24, 2025</td><td>April 28, 2025</td><td>April 28, 2030</td><td rowspan="8">Unsecured, unguaranteed / Repayment of principal in full on maturity date</td></tr>
<tr><td>0031-A</td><td>Sumitomo Mitsui Banking Corporation</td><td>1,500</td><td rowspan="2">Base rate (Note 2) (JPY TIBOR for 1-month) +0.12500%</td><td rowspan="5">April 25, 2025</td><td rowspan="5">April 30, 2025</td><td>April 30, 2026</td></tr>
<tr><td>0031-B (Note 3)</td><td>Resona Bank, Limited</td><td>400</td><td>April 30, 2028</td></tr>
<tr><td>0031-C (Note 3)</td><td>The 77 Bank, Ltd.</td><td>1,000</td><td>Base rate (Note 2) (JPY TIBOR for 6-month) +0.12500%</td><td rowspan="2">April 30, 2030</td></tr>
<tr><td>0031-D</td><td rowspan="2">Sumitomo Mitsui Banking Corporation</td><td>1,500</td><td rowspan="2">To be determined (Note 4) (Fixed rate)</td></tr>
<tr><td>0031-E (Note 3)</td><td>2,200</td><td>April 30, 2031</td></tr>
</table>

Note 1: For Series 0030 and 0031-C, the first interest payment is at the end of October 2025, and on the last day of every six months thereafter, with the last interest payment on the principal repayment date. For Series 0031-A and 0031-B, the first interest payment is at the end of May 2025, and on the last day of every month thereafter, with the last interest payment on the principal repayment date. For Series 0031-D and 0031-E, the first interest payment is at the end of July 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 Japanese Yen TIBOR of the JBATA is available on the JBATA website (https://www.jbatibor.or.jp/english/rate/).

Note 3: 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 4: The undecided matters will be announced upon determination.

2. Purpose of Borrowings

The proceeds of Series 0030 will be applied to the redemption of Kenedix Retail REIT Corporation 6th Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds and small private placement with restrictions on splits of denomination of each bond) (the "Investment Corporation Bonds") on April 30, 2025.

The proceeds of Series 0031 will be applied to the repayment on April 30, 2025.

For details regarding the Investment Corporation Bonds and 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.

0030	Former KRR Investment Corporation Bonds	"Notice Concerning Issuance of Investment Corporation Bonds" ated April 22, 2020
0031-A	Former KDR Portion of 64-A	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement" dated April 22, 2022
0031-B	Former KRR Portion of 38-A-3	"Notice Concerning Debt Financing (Series 38) and Execution of Interest Rate Swaps" dated April 14, 2021
0031-C	KDXR 192-D	"Notice Concerning Debt Financing (Series 192)" dated April 26, 2022
0031-D	Former KDR Portion of 64-A	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement" dated April 22, 2022
0031-E	KDXR 0013-A1	"Notice Concerning Debt Financing (Series 0013) and Prepayment of Borrowings" dated April 23, 2024
	Former KRR Portion of 38-A-1	"Notice Concerning Debt Financing (Series 38) and Execution of Interest Rate Swaps" dated April 14, 2021

3. Interest Rate Swap Agreements

(1) Reason for Executing Interest Rate Swap Agreements

To hedge possible increases in future interest rate for Series 0030, 0031-B and 0031-C with floating interest rate.

(2) Details of Interest Rate Swap Agreements

Series		0030	0031-B	0031-C
Counterparty		Mizuho Bank, Ltd.	To be determined	
Notional Amount		1,000 million yen	400 million yen	1,000 million yen
Interest Rate	Fixed Interest Rate for Payment (Note 1)	1.10000%	To be determined	
	Floating Interest Rate for Receipt	Base rate (JPY TIBOR for 6-month)	Base rate (JPY TIBOR for 1-month)	Base rate (JPY TIBOR for 6-month)
Commencement Date		April 28, 2025	April 30, 2025	
Termination Date		April 28, 2030	April 30, 2028	April 30, 2030
Payment Date (Note 2)		The interest payment is due at the end of October 2025, and on the last day of every six months thereafter with termination date.	The interest payment is due at the end of May 2025, and on the last day of every month thereafter with termination date.	The interest payment is due at the end of October 2025, and on the last day of every six months thereafter with termination date.

Note 1: By entering into the interest rate swap agreement, the interest rate for Series 0030 is essentially fixed at 1.22500%.

Note 2: 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. Prepayment of Borrowings

(1) Details of the Prepayment

Series	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-2	Resona Bank, Limited	500	500	-	August 31, 2018	February 28, 2027	April 30, 2025	Unsecured, unguaranteed
Former KDR 29-D-4	Mizuho Trust & Banking Co., Ltd.	500	500	-				
Former KRR 21-B	Mizuho Bank, Ltd.	1,000	1,000	-	April 27, 2018	April 30, 2028		

Details of the Borrowings

Former KDR 29-D-2, 4	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements" dated August 28, 2018
Former KRR 21-B	"Notice Concerning Debt Financing (Series 21) and Execution of Interest Rate Swaps" dated April 6, 2018

(2) Prepayment Funds

Cash on hand

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

(Millions of Yen)

	Category	Balance before the Borrowings and Prepayment	Balance after the Borrowings and Prepayment	Difference
	Short-Term Borrowings (Note 1)	10,400	10,000	-400
	Long-Term Borrowings (Note 2)	524,330	519,930	-4,400
	Total Borrowings	534,730	529,930	-4,800
	Investment Corporation Bonds	29,000	28,000	-1,000
Total Borrowings and Investment Corporation Bonds		563,730	557,930	-5,800

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.

6. 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 January 30, 2025.

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

[Provisional Translation Only]
This document is an English translation of the original Japanese document and is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.