Translation of Japanese Original

May 21, 2025

To All Concerned Parties

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

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Notice Concerning Debt Financing (Series 0032)

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake debt financing (for a total of 2,000 million yen) (the "Borrowing"). Furthermore, the Borrowing is to be procured as social loan.

1. Details of Borrowing

Series	Lender	Amount (Millions of Yen)	Interest Rate (Note 1)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral / Repayment Method
0032 (Note 2)	SBI Shinsei Bank, Limited	2,000	To be determined (Note 3) (Fixed rate)	May 28, 2025	May 30, 2025	April 30, 2029	Unsecured, unguaranteed / Repayment of principal in full on maturity date

Note 1: 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 borrowing is to be procured as social loan. The social 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 April 25, 2025.

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

2. Purpose of Borrowing

The proceeds of Series 0032 will be applied to the repayment (Note) on May 30, 2025.

Note: For details regarding the borrowing, please refer to the following press release.
Former Kenedix Residential Next Investment Corporation
Series 32-B: "Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements" dated May 29, 2019

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

(Millions of Yen)

	Category	Balance before the Borrowing	Balance after the Borrowing	Difference
	Short-Term Borrowings (Note 1)	10,000	10,000	-
	Long-Term Borrowings (Note 2)	519,930	519,930	-
	Total Borrowings	529,930	529,930	-
	Investment Corporation Bonds	28,000	28,000	-
Total Borrowings and Investment Corporation Bonds		557,930	557,930	-

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 Borrowing 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]
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