Translation of Japanese Original

September 22, 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 0036) and Prepayment of Borrowings

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake debt financing (for a total of 4,800 million yen) (the "Borrowings") and prepayment of borrowings (for a total of 2,300 million yen). Furthermore, the Borrowings are to be partially procured as green loan or social loan.

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
0036-A (Note 2)	Sumitomo Mitsui Trust Bank, Limited	1,000	Base rate (Note 3) (JPY TIBOR for 1-month) +0.12500%	September 26, 2025	September 30, 2025	September 30, 2026	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0036-B1 (Note 2)	MUFG Bank, Ltd.	1,800	To be determined (Note 4) (Fixed rate)			September 30, 2032	
0036-B2 (Note 2)		500					
0036-B3		1,500					

Note 1: For Series 0036-A, the first interest payment is at the end of October 2025, and on the last day of every month thereafter, with the last interest payment on the principal repayment date. For Series 0036-B, the first interest payment is at the end of December 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: Series 0036-A and 0036-B2 are to be procured as green loans and series 0036-B1 is to be procured as social loan. The green loan and social loan are 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 been assigned 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 Japanese Yen TIBOR of the JBA 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 Series 0036-A and 0036-B3 will be applied to the repayment on September 30, 2025, and the proceeds of Series 0036-B1 and 0036-B2 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.

0036-A	KDXR 177-A	"Notice Concerning Debt Financing (Series 177) and Execution of Interest Rate Swap Agreements" dated September 25, 2020
0036-B1	Former KDR 30-B-1 30-B-2	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements" dated September 25, 2018
0036-B2	Former KDR 29-D-3	"Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements" dated August 28, 2018
0036-B3	KDXR 144-B	"Notice Concerning Debt Financing (Series 144) and the Execution of Interest Rate Swap Agreements" dated September 19, 2017

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 30-B-1	SBI Shinsei Bank, Limited	1,000	1,000	-	September 28, 2018	September 30, 2028	September 30, 2025	Unsecured, unguaranteed
Former KDR 30-B-2	Sumitomo Mitsui Trust Bank, Limited	800	800	-				
Former KDR 29-D-3		500	500	-	August 31, 2018	February 28, 2027		

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

(Millions of Yen)

	Category	Balance before the Borrowings and the Prepayment	Balance after the Borrowings and the Prepayment	Difference
	Short-Term Borrowings (Note 1)	8,000	9,000	+1,000
	Long-Term Borrowings (Note 2)	521,930	520,930	-1,000
	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 Borrowings and the repayment remain unchanged from the description of "Investment Risks" described in the Securities Report submitted on July 30, 2025.

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

[Provisional Translation Only]
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