Translation of Japanese Original

March 26, 2026

To All Concerned Parties

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

Asset Management Company:
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Notice Concerning Acquisition of Property (1 Residential Property) and Disposition of Property (1 Office Building)

KDX Realty Investment Corporation ("KDXR") announced today that Kenedix Real Estate Fund Management, Inc. (the "Asset Management Company"), an asset management company for KDXR, decided to acquire and dispose of the following properties (respectively the "Acquisition" and the "Disposition", and collectively the "Transaction"). Each property to be acquired and disposed of is the "Property".

1. Overview of the Acquisition

Property Number	Property Type	Property Name	Location	Anticipated Acquisition Price (Note 1) (Millions of Yen)	Appraisal NOI Yield (Note 2) (%)	Brokerage
B1108	Residential Properties	KDX Residence Mizue (Note 3)	Edogawa-ku, Tokyo	2,550	4.1	N/A

(i) Contract Date: March 26, 2026
(ii) Scheduled Acquisition Date: April 1, 2026
(iii) Seller: Please refer to "5. Overview of Seller and Buyer" for details.
(iv) Acquisition Funds: Borrowings (Note 4) and cash on hand (scheduled)
(v) Settlement Method: Payment in full on the date of acquisition

(Note 1) "Anticipated Acquisition Price" is the purchase price (excluding acquisition costs, settlement of property tax and city planning tax, and consumption tax, etc.) indicated in trust beneficiary interest sale and purchase contract, and is rounded down to the nearest million yen. The same shall apply hereinafter.

(Note 2) "Appraisal NOI Yield" is calculated by dividing the appraisal NOI of each property as stated in the appraisal report as of February 1, 2026 by its anticipated acquisition price and rounded to the first decimal place.
"Appraisal NOI" refers to NOI (Net Operating Income) before depreciation expenses, which is calculated by deducting the operating expenses from the operating revenues described in the appraisal report, and thus, differs from NCF (Net Cash Flow) which is calculated by adding the profit from the investment of tenant deposits to and deducting capital expenditures from NOI. The appraisal NOI here is the NOI adopted in the direct capitalization method.

(Note 3) KDXR plans to change the property name after the Acquisition. Accordingly, the property name after the change is shown in this press release. The property name before the acquisition is "L'Foria Mizue". The same shall apply hereinafter.

(Note 4) For matters concerning the borrowings, please refer to the press release, "Notice Concerning Debt Financing (Series 0048 and 0049)" dated today.

2. Overview of the Disposition

Property Number	Property Type	Property Name	Anticipated Disposition Price (Note 1) (Millions of Yen)	Assumed Book Value (Note 2) (Millions of Yen)	Difference between Anticipated Disposition Price and Assumed Book Value (Note 3) (Millions of Yen)	Brokerage
A1028	Office Buildings	Shin-toshin Maruzen Building	2,072	1,989	82	Yes

(i) Contract Date: March 26, 2026
(ii) Scheduled Disposition Date: April 3, 2026
(iii) Buyer: Please refer to "5. Overview of Seller and Buyer" for details.
(iv) Use of Proceeds: Cash on hand
(v) Settlement Method: Payment in full on the date of disposition

(Note 1) "Anticipated Disposition Price" is the disposition price (excluding the disposition costs, settlement of property tax and city planning tax, and consumption tax, etc.) indicated in the trust beneficiary interest sale and purchase contract, and is rounded down to the nearest million yen.
(Note 2) "Assumed Book Value" is as of the scheduled date of disposition.
(Note 3) Figures are referential amount, calculated as a difference between anticipated disposition price and assumed book value, and different from gain or loss on sale.

3. Reasons for the Transaction

In accordance with the "Asset Management Targets and Policies" set forth in the Articles of Incorporation of KDXR, KDXR has decided the Acquisition and the Disposition with the aim of improving the quality of the portfolio and maximizing the value of investors.
The Acquisition involves a recently built designer apartment building located in central Tokyo, where robust rental demand supports the expectation of rental income upside in the current inflationary environment. Conversely, the Disposition is to dispose of a unit ownership office building for which a decline in profitability is anticipated due to factors such as aging.
Through the Transaction, the quality and profitability of KDXR's office buildings and residential properties, which together generate approximately 60% of our rental income, will further improve, leading to medium- to long-term dividend growth.
KDXR intends to continue to implement strategic and continuous transactions in the future.

Furthermore, the following characteristics were evaluated in determining the Acquisition.

KDX Residence Mizue

(1) Highlights

A recently built designer apartment building offering direct access to central Tokyo and a quiet living environment, appealing to tenants from singles to DINKS / families.

(2) Features of the Property

The Property is located in a quiet residential area approximately a 7-minute walk from "Mizue" station on the Toei Shinjuku Line, offering excellent access to central Tokyo, with major station such as "Shinjuku" or "Otemachi" reachable in about 30 minutes. The surrounding area provides a highly convenient living environment, with an abundance of daily-necessity stores, medical facilities, and verdant parks such as "Mizue Chuo Park", as well as nursery schools and elementary schools scattered throughout the neighborhood.
Completed in August 2025, the Property is a mid-rise apartment building comprising 64 units: 36 units of 1K-type (28.38 m²), 26 units of 1SLDK-type (53.26 - 57.12 m²), and two units of 2LDK-type (53.38 m²). In addition to its stylish façade and high-quality entrance hall design, the Property is equipped with up-to-date features that meet modern tenant needs, including auto-lock entry, parcel delivery lockers, security cameras,

reheating bath systems, and warm-water bidet toilets.
Given its strong appeal to a wide range of tenants, from single commuters working in central Tokyo to couples and family households, the Property is expected to capture robust rental demand. KDXR believes that steadily capturing the ample internal growth opportunities of the Property will contribute to strengthening portfolio profitability under the current inflationary environment.

The reason for the Disposition is as follows.

Shin-toshin Maruzen Building

The Property is a relatively small, more than 35-year-old unit ownership office building in our portfolio. It is located on the edge of the Nishi-Shinjuku business district, set slightly apart from the cluster of high-rise buildings, and is approximately an 8-minute walk from the nearest station, "Hatsudai" station on the Keio New Line. KDXR acquired the Property in February 2008, since we evaluated the value of its location and building specifications in meeting the needs of small- to mid-scale tenants. However, we have been considering to dispose of the Property since its profitability and asset value have shown a declining trend due to changes in the market conditions in the area around the Property and the deterioration of the building specifications over time.
The anticipated disposition price as agreed with the buyer is significantly higher than the most recent appraisal value. As the Disposition is also expected to eliminate unrealized losses, KDXR has decided to dispose of the Property after comprehensively considering factors such as the Property's future competitiveness, operational efficiency, and liquidity risk.

4. Overview of the Properties

The table below shows the overview of each property to be acquired and to be disposed of (the "Individual Asset Table"). In addition, the terms used in the Individual Asset Table are as follows. Please refer to the Individual Asset Table together with the explanation on the terms listed below. In principle, unless otherwise specified, the status as of February 28, 2026 is indicated.

- "Location" is the indication of the residential address. In case there is no indication of the residential address, it is the building location indicated in the register (if there are multiple buildings, the location of one of the buildings).
- "Building Coverage Ratio" and "Floor-area Ratio" are the designated building coverage ratio and designated floor-area ratio provided in the city plan (if there are more than one, both). The designated building coverage ratio may be relaxed or restricted since the property is a fireproof building in a fire zone or for other reasons and may differ from the building coverage ratio actually applied. The designated floor-area ratio may be relaxed or restricted due to the width of roads adjacent to the land or other reasons and may differ from the actual applicable floor-area ratio.
- "Gross Floor Area" is based on the figure in the register, not including the area of the annexed building.
- "Type" for residential property is the classification of the principal residential unit, among studio type, small family type or family type as described below.

Studio type (housing mainly for single households)	Small family type (housing mainly for married-couple households and family households with an infant)	Family type (housing mainly for family households of 3 person or more)
The exclusively owned area per residential unit contains at least 18 m^2, but less than 30 m^2 and at least 20 residential units per property.	The exclusively owned area per residential unit contains at least 30 m^2, but less than 60 m^2 and at least 15 residential units per property.	The exclusively owned area per residential unit contains at least 60 m^2 per unit and at least 5 residential units per property.

- "Earthquake PML" indicates the figure described in the earthquake PML valuation report (level 2) prepared by Sompo Risk Management Inc. The report is dated March 2026 for the Property to be acquired and is dated October 2025 for the Property to be disposed of.
- "Master Lessee Company" is the master lease company executed or scheduled to execute the master lease agreement for the property.

・"Type of Master Lease" is described as follows; "Pass through" for those with a master lease agreement without a rent guarantee concluded or scheduled to be concluded, "Rent guarantee" for those with a master lease agreement with a rent guarantee concluded or scheduled to be concluded, "Rent variable" for those with a master lease agreement with a rent variable concluded or scheduled to be concluded, and "-" in the case that the owner has or will conclude a lease agreement directly with the end tenant, or where there is no end tenant.
・"Property Management Company" indicates the property management company that has entered into or will enter into a property management agreement.
・"Total Number of Tenants" is the number of lessees. When the same lessee leases or will lease multiple parcels, such lessee is counted as one. In cases where the master lease company has executed or will execute a pass-through master lease agreement with the lessor, the number of end tenants is stated instead. For residential properties, when a master lease agreement is concluded or will conclude with a master lease company, the "Total Number of Tenants" is counted as one.
・"Total Leasable Area" refers to the leasable floor area for a building (aggregate total of the leasable floor area of each building in the case of more than one building), excluding land (including land for one-story parking) identified in lease agreements or construction completion plans.
・"Total Leased Area" refers to the area identified in lease agreements with end tenants or sub-lease agreements.
・"Total Leasable Units" refers to the portion of the building used for residential purposes including the number of retail shops, if any.
・"Total Leased Units" is the number of leased residential units, where the lease agreements are actually executed with end tenants.
・"Occupancy Rate during Past Five Years" is the ratio of the "Total Leased Areas" (based on the lease agreements) to the "Total Leasable Area" of the property rounded to the first decimal place. The figures shown are as of the end of each February for the past five years through 2026. Furthermore, the figures for the Property to be acquired are disclosed by the seller.
・"Monthly Rent and Common Area Charge (excluding consumption tax)" for residential property is the sum of the rent and monthly common-area charges under the lease or sublease agreement (excluding taxes, parking fees and trunk room charges), and for office building, it indicates the fixed monthly rent amount agreed upon in the lease agreement with each tenant (including common area charges and excluding the retail facility's rent for warehouses and parking area) and rounding the number down to the nearest thousand yen.
・"Security and Guarantee Deposits" is the total of the security deposit and the balance of the guarantee deposit (after deducting the non-refundable amount) as stipulated in the lease agreements or the sublease agreements, and the figures are rounded down to the nearest thousand yen.

(1) Outline of Property to be Acquired

Property Name		KDX Residence Mizue
Type of Specified Asset		Trust beneficiary interest in real estate (Note)
Trustee		Sumitomo Mitsui Trust Bank, Limited (scheduled)
Trust Period		April 1, 2026 through April 30, 2046
Location		2-24-8 Mizue, Edogawa-ku, Tokyo
Land	Form of Ownership	Proprietary ownership
	Land Area	1,128.37m^2
	Zoning	Category 1 residential district
	Building Coverage Ratio	60%
	Floor-area Ratio	300%
Building	Form of Ownership	Proprietary ownership
	Gross Floor Area	2,895.71m^2
	Date Constructed	August 6, 2025
	Use	Apartment building
	Type	Small family type
	Structure / No. of Stories	Reinforced concrete structure / six-story building with flat roof
Earthquake PML		3.6%

Anticipated Acquisition Price		2,550 million yen				
Appraisal	Appraisal Value	2,810 million yen				
	Base Date for Appraisal	February 1, 2026				
	Appraiser	Japan Real Estate Institute				
	Outline	Please refer to "11. Summary of Appraisal Report" below.				
Collateral		None				
Master Lessee Company		Tokyu Housing Lease Corporation				
Type of Master Lease		Pass through				
Property Management Company		Tokyu Housing Lease Corporation				
Details of Tenant						
	Total Number of Tenants	1				
	Total Leasable Area	2,601.86m^2				
	Total Leased Area	2438.10m^2				
	Total Leasable Units	64				
	Total Leased Units	61				
	Occupancy Rate during Past Five Years	2022	2023	2024	2025	2026
		-	-	-	-	93.7%
	Monthly Rent and Common Area Charge (excluding consumption tax)	8,290 thousand yen				
	Security and Guarantee Deposits	8,448 thousand yen				
Remarks	Not applicable					
Other	(Note) As of today, the Property is a real estate. However, it has been agreed with the seller to put into real estate trust by the scheduled acquisition date and the beneficiary rights of the trust will be acquisition.					

(2) Outline of Property to be Disposed of

Property Name		Shin-toshin Maruzen Building
Type of Specified Asset		Trust beneficiary interest in real estate
Trustee		Mizuho Trust & Banking Co., Ltd.
Trust Period		June 20, 2006 through August 1, 2035
Location		3-8-3 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Land	Form of Ownership	Proprietary ownership (portion of site right based on site area: 71.80%)
	Land Area	457.64m^2
	Zoning	Commercial district
	Building Coverage Ratio	80%
	Floor-area Ratio	700%
Building	Form of Ownership	Unit ownership and co-ownership interests of unit ownership (Note)
	Gross Floor Area	3,439.37m^2
	Date Constructed	July 13, 1990
	Use	Office building / retail stores / parking area
	Structure / No. of Stories	Steel encased reinforced concrete structure / eight-story building with one basement floor and flat roof
Earthquake PML		6.5%
Acquisition Price		2,110 million yen
Appraisal	Appraisal Value	1,720 million yen
	Base Date for Appraisal	October 31, 2025
	Appraiser	Japan Real Estate Institute
	Outline	Please refer to "11. Summary of Appraisal Report" below.
Collateral		None
Master Lessee Company		KDXR
Type of Master Lease		Pass through

Property Management Company		Kenedix Property Design, Inc.				
Details of Tenant						
	Total Number of Tenants	6				
	Total Leasable Area	1,912.24m^2				
	Total Leased Area	1,912.24m^2				
	Occupancy Rate during Past Five Years	2022	2023	2024	2025	2026
		100.0%	100.0%	100.0%	100.0%	100.0%
	Monthly Rent and Common Area Charge (excluding consumption tax)	8,044 thousand yen				
	Security and Guarantee Deposits	67,954 thousand yen				
Remarks	Not applicable					
Other	(Note) The ownership structure of the building of the Property is as follows: ・ 1st floor (part) and 2nd–5th floors (total 1,472.71 m²): Owned by the trustee. ・ 6th floor (333.91 m²): Co-owned by the trustee and other unit owners of the building (trustee's ownership share: 89.43%). ・ Basement 1 (part) and 1st floor (part) (total 354.64 m²): Co-owned by the trustee and other unit owners of the building (trustee's ownership share: 71.80%). ・ Others: Owned by other unit owners of the building.					

5. Overview of Seller and Buyer

(1) Overview of Seller

Company Name	DAIWA LIFENEXT CO., LTD.
Location	5-1-33 Akasaka, Minato-ku, Tokyo
Title and Name of Representative	Eiji Saito, President
Description of Business	1. Apartment building management business 2. Building and commercial facility management business 3. Construction business 4. Security services, and others
Amount of Capital	130.10 million yen (as of March 31, 2025)
Date of Incorporation	March 8, 1983
Net Assets	43,828 million yen (as of March 31, 2025)
Total Assets	68,622 million yen (as of March 31, 2025)
Major Shareholder and Ratio	DAIWA HOUSE INDUSTRY CO., LTD. (100%)
Relationship between the Seller and KDXR/the Asset Management Company	
Capital Relationship	There is no special capital relationship between KDXR or the Asset Management Company and the seller.
Personnel Relationship	There is no special personnel relationship between KDXR or the Asset Management Company and the seller.
Business Relationship	There is no special business relationship between KDXR or the Asset Management Company and the seller.
Related Party Relationships	The seller is not a related-party, etc. as defined in the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended; the "Investment Trust Act") or a related-party as defined in the Related-Party Transaction Rules of Listed REIT Department of the Asset Management Company.

(2) Overview of Buyer

Company Name	Ichigo Estate
Location	2-6-1 Marunouchi, Chiyoda-ku, Tokyo
Title and Name of Representative	Yasuhide Hosono, President & Representative Director
Description of Business	Real estate revitalization and asset management focused on small- to medium-sized properties and land leasehold interests.
Amount of Capital	500 million yen (as of February 28, 2025)
Date of Incorporation	November 10, 2005
Net Assets	31,625 million yen (as of February 28, 2025)

Total Assets		154,496 million yen (as of February 28, 2025)
Major Shareholder and Ratio		Ichigo Inc. (100%)
Relationship between the Buyer and KDXR/the Asset Management Company		
	Capital Relationship	There is no special capital relationship between KDXR or the Asset Management Company and the buyer.
	Personnel Relationship	There is no special personnel relationship between KDXR or the Asset Management Company and the buyer.
	Business Relationship	There is no special business relationship between KDXR or the Asset Management Company and the buyer.
	Related Party Relationships	The seller is not a related-party, etc. as defined in the Investment Trust Act or a related-party as defined in the Related-Party Transaction Rules of Listed REIT Department of the Asset Management Company.

6. Property Acquirer and Previous Owner's Profile

Details are omitted since the seller of the Property is not a special related party of KDXR or the Asset Management Company.

7. Brokerage

(1) KDX Residence Mizue
Not applicable

(2) Shin-toshin Maruzen Building
The broker of the Property is not a special related party under the Investment Trusts Act, or the Related-Party Transaction Rules of the Listed REIT Department of the Asset Management Company.

8. Related Party Transaction

The Transaction is not a related-party transaction.

9. Schedule of the Transaction

Acquisition Decision Date / Disposition Decision Date Contract Date	March 26, 2026
Payment Date / Acquisition Date KDX Residence Mizue	April 1, 2026 (scheduled)
Payment Date / Disposition Date Shin-toshin Maruzen Building	April 3, 2026 (scheduled)

10. Outlook

Through the Transaction, KDXR will enhance the quality of the portfolio and improve portfolio profitability. However, the impact of the Transaction on the financial results for the fiscal period ending April 30, 2026 (from November 1, 2025 to April 30, 2026) and October 31, 2026 (from May 1, 2026 to October 31, 2026) is minimal. Therefore, the forecast of financial results for the fiscal periods remains unchanged.

11. Summary of Appraisal Report

Property Name	KDX Residence Mizue
Appraisal Value	2,810,000,000 yen
Appraiser	Japan Real Estate Institute
Date of Appraisal	February 1, 2026

Unit: Yen

Item	Breakdown	Basis
Income Capitalization Approach Value	2,810,000,000	Estimate by treating equally the value calculated using the Direct Capitalization Method and the value calculated using the DCF Method
Value based on Direct Capitalization Method	2,860,000,000	Assess by using the cap rate based on mid-to long-term stable net cash flow
(1) Gross Operating Revenue	127,966,000	
General Operating Revenue	133,541,000	Assess based on a level of fair rent considered to remain stable over the mid-to long-term
Vacancy-Related Loss	5,575,000	Assess based on the premise of an occupancy rate that remains stable over the mid-to long-term
(2) Operating Expenses	23,785,000	
Maintenance Fees	4,500,000	Assess with reference to the maintenance and management fees based on the contract terms, the fee level of similar properties
Utility Expenses	1,400,000	Assessed in consideration of the past performance of similar properties
Repairs	1,650,000	Assess in consideration of the expenses at similar properties, annual average repair, maintenance and renewal expenses, etc. in the engineering report
PM Fees	2,315,000	Assessed in consideration of compensation rates based on contract terms and compensation rates, etc. at similar properties
Tenant Marketing Expenses	4,051,000	Assess with reference to the contract terms and the lease terms of similar properties
Property Taxes	9,095,000	Assess an amount based on the fiscal year 2025 tax statement, etc.
Insurance Expenses	398,000	Assess an amount in consideration of the estimated insurance premium and insurance premiums at similar properties
Other Property-Related Expenses	376,000	Record costs related to internet services
(3) Net Operating Income (NOI= (1)-(2))	104,181,000	
(4) One-Time Gain	101,000	Assess an income from investments by using an investment return of 1.0%
(5) Capital Expenditure	1,372,000	Assess taking into account the level of capital expenditures at similar properties and the age of the property, assuming that an equal amount is added to a reserve in each fiscal period
(6) Net Cash Flow (NCF＝(3)+(4)-(5))	102,910,000	
(7) Cap Rate	3.6%	Assess by comprehensively taking into account the property's location, the characteristics of the building and other characteristics
Value based on DCF Method	2,760,000,000	
Discount Rate	3.4%	Assess an amount by comprehensively taking into account the property's unique characteristics with reference to investment yield of similar properties

	Terminal Cap Rate	3.7%	Assess by comprehensively taking into account upcoming changes in investment returns, risks associated with the Property, general prediction of economic growth rate, trends in real estate prices and rental rates, and all other applicable factor, while reflecting returns associated with acquisitions of similar properties
Value based on Cost Method		2,740,000,000	
	Ratio of Land	62.1%	
	Ratio of Building	37.9%	
The appraiser's points to consider upon appraisal other than the above		Adopt income approach value from the judgment that the income approach value is more persuasive because it is the price calculated according to price formation process from the aspect of earnings, while using the value calculated based on the cost approach as a reference	

Property Name	Shin-toshin Maruzen Building
Appraisal Value	1,720,000,000 yen
Appraiser	Japan Real Estate Institute
Date of Appraisal	October 31, 2025

Unit: Yen

Item			Breakdown	Basis
Income Capitalization Approach Value			1,720,000,000	Estimate by treating equally the value calculated using the Direct Capitalization Method and the value calculated using the DCF Method
	Value based on Direct Capitalization Method		1,720,000,000	Assess by using the cap rate based on mid-to long-term stable net cash flow
		(1) Gross Operating Revenue	108,266,000	
		General Operating Revenue	112,738,000	Assess an amount based on the premise of the rent revenue, common area charge revenue, utility expense revenue, parking revenue, other revenue, etc. that are believed to remain stable over the mid-to long-term
		Vacancy-Related Loss	4,472,000	Assess based on the premise of an occupancy rate that remains stable over the mid-to long-term
		(2) Operating Expenses	34,021,000	
		Maintenance Fees	8,000,000	Assess an amount in consideration of the actual amounts in the prior years, maintenance expenses of similar properties and unique characteristics of the property
		Utility Expenses	8,700,000	Assess an amount in consideration of the actual amounts in the prior years, utility expenses of similar properties, occupancy rate of leased area, etc.
		Repairs	2,527,000	Assess an amount in consideration of the actual amounts in the prior years, future administrative operation plan, expenses at similar properties, annual average repair, maintenance and renewal expenses, etc. in the engineering report
		PM Fees	2,960,000	Assess an amount in consideration of compensation rates based on terms of contract and compensation rates, etc. at similar properties
		Tenant Marketing Expenses	669,000	Recognize an annual average amount assessed based on the estimated tenant turnover period
		Property Taxes	10,929,000	Recognize an amount based on the fiscal year 2025 tax statement, etc., taking into account the contents of burden adjustment measures, etc.
		Insurance Expenses	236,000	Recognize an amount by referring to insurance premium based on an insurance contract and insurance premium rates, etc. at similar properties

	Other Property-Related Expenses	0	
	(3) Net Operating Income (NOI= (1)-(2))	74,245,000	
	(4) One-Time Gain	662,000	Assess an income from investments by using an investment return of 1.0%
	(5) Capital Expenditure	6,200,000	Assess an amount by taking into account the level of capital expenditures at similar properties, the age of the property, the average annual repair, maintenance and renewal expenses in the engineering report, etc. assuming that an equal amount is added to a reserve in each fiscal period
	(6) Net Cash Flow (NCF＝(3)+(4)-(5)-(6))	68,707,000	
	(7) Cap Rate	4.0%	Assess an amount by comprehensively taking into account comparison with transaction cases, etc. at similar properties and the property's location, the characteristics of the building, the rights, the terms of contract, etc.
Value based on DCF Method		1,710,000,000	
	Discount Rate	3.6%	Assess an amount by comprehensively taking into account the property's unique characteristics with reference to investment yield of similar properties
	Terminal Cap Rate	4.1%	Assess an amount by taking into account future uncertainty, liquidity, etc. based on capitalization rate
Value based on Cost Method		1,840,000,000	
	Ratio of Land	91.1%	
	Ratio of Building	8.9%	
The appraiser's points to consider upon appraisal other than the above		Adopt income approach value from the judgment that the income approach value is more persuasive because it is the price calculated according to price formation process from the aspect of earnings, while using the value calculated based on the cost approach as a reference	

＜Attached Materials＞
・Reference Material 1: Photographs and Map of the Property to be Acquired
・Reference Material 2: Status of Property Portfolio of KDXR after the Transaction

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.

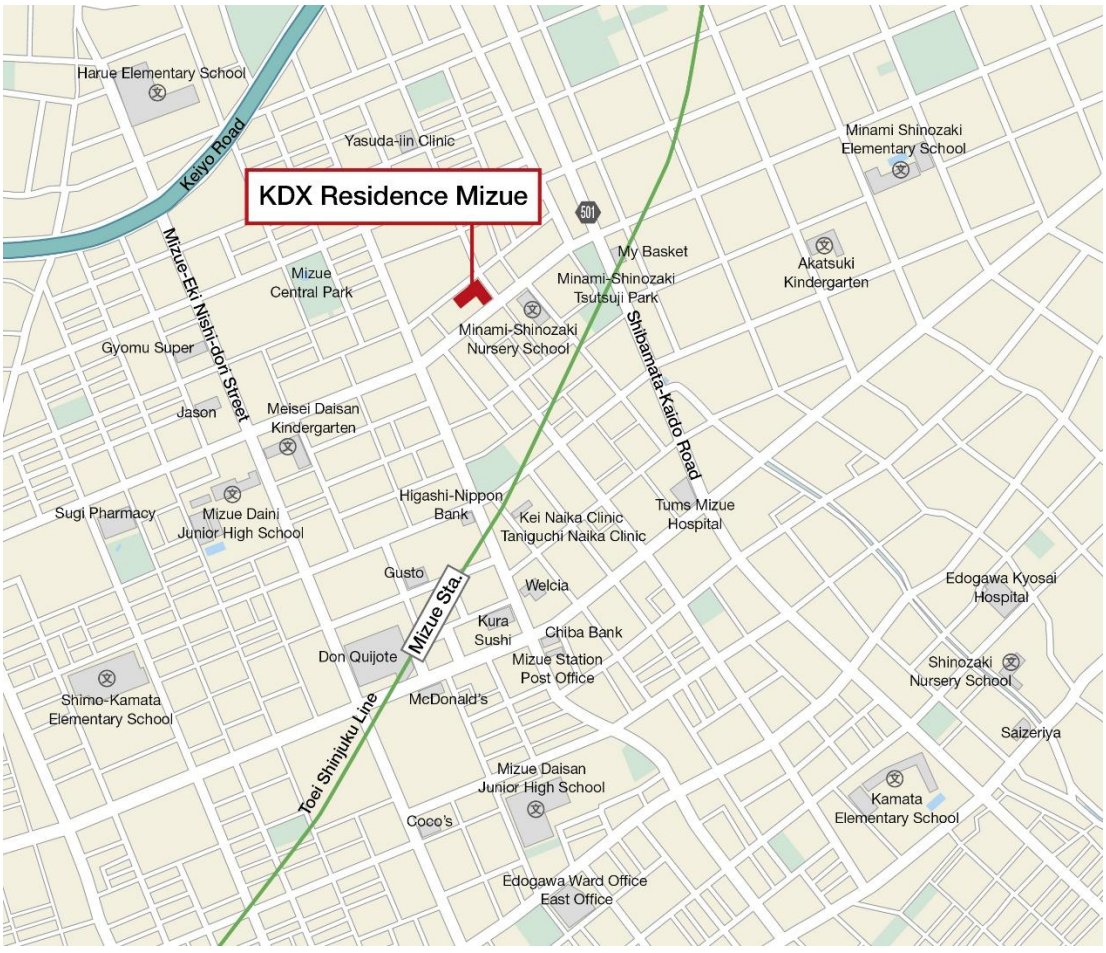
Reference Material 1: Photographs and Map of the Property to be Acquired











Reference Material 2: Status of Property Portfolio of KDXR after the Transaction

As of April 3, 2026

Property Type	Number of Properties	(Anticipated) Acquisition Price (Millions of Yen)	Investment Ratio (Note) (%)
Office Buildings	87	415,512	34.0
Residential Properties	135	314,834	25.8
Retail Facilities	60	301,885	24.7
Logistics Facilities	14	43,759	3.6
Hotels	6	56,060	4.6
Healthcare Facilities	42	89,278	7.3
Portfolio Total	344	1,221,328	100.0

(Note) "Investment Ratio" indicates the ratio of (Anticipated) Acquisition Price of each asset type to Portfolio Total and is rounded to the first decimal place.