Translation of Japanese Original

March 26, 2026

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 0048 and 0049)

KDX Realty Investment Corporation ("KDXR") announced today its decision to undertake debt financing (for a total of 10,000 million yen) (the "Borrowings"). Furthermore, the Borrowings are to be partially procured as green 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
0048-A (Note 2)	Sumitomo Mitsui Trust Bank, Limited	700	Base rate (Note 3) (JPY TIBOR for 1-month) +0.12500%	March 27, 2026	March 31, 2026	March 31, 2027	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0048-B1	Sumitomo Mitsui Banking Corporation	3,000				April 30, 2027	
0048-B2 (Note 2)	Resona Bank, Limited	1,500					
0048-B3 (Note 2)	Aozora Bank, Ltd.	500					
0048-B4 (Note 2)	Mizuho Bank, Ltd.	400					
0048-C1 (Note 2)	THE NISHI-NIPPON CITY BANK, LTD.	500	To be determined (Note 4) (Fixed rate)			March 31, 2031	
0048-C2 (Note 2)	The Musashino Bank, Ltd.	400					
0048-D (Note 2)	SBI Shinsei Bank, Limited	500				April 30, 2032	
0049-A	MUFG Bank, Ltd.	1,000	Base rate (Note 3) (JPY TIBOR for 1-month) +0.12500%	March 30, 2026	April 1, 2026	March 31, 2027	
0049-B	Shinkin Central Bank	1,500	To be determined (Note 4) (Fixed rate)			April 30, 2033	

Note 1: For Series 0048-A, 0048-B and 0049-A, the first interest payment is at the end of April 2026, and on the last day of every month thereafter, with the last interest payment on the principal repayment date. For Series 0048-C, the first interest payment is at the end of June 2026, and on the last day of every three months thereafter, with the last interest payment on the principal repayment date. For Series 0048-D and 0049-B, the first interest payment is at the end of April 2026, 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 the following business day falls on a non-business day and the preceding business day in case the following business date falls in the next calendar month.

Note 2: 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 properties that satisfy Green Eligibility Criteria under 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 0048 will be applied to the repayment on March 31, 2026. For details regarding each borrowing, please refer to the following press releases. Furthermore, "Former KRR" is Former Kenedix Retail REIT Corporation.

0048-A	Former KRR 26-A-1	"Notice Concerning Debt Financing (Series 26) and Interest Rate Swap Transaction" dated March 27, 2019
0048-B1	KDXR 0028-A	"Notice Concerning Debt Financing (Series 0028 and 0029)" dated March 27, 2025
	Former KRR 43-A-1	"Notice Concerning Debt Financing (Series 43) and Execution of Interest Rate Swaps" dated September 27, 2021
0048-B2	KDXR 128-B	"Notice Concerning Debt Financing (Series 127 and 128) and the Execution of Interest Rate Swap Agreements" dated March 28, 2016
	Former KRR 26-A-2	"Notice Concerning Debt Financing (Series 26) and Interest Rate Swap Transaction" dated March 27, 2019
0048-B3	Former KRR 26-A-3	
0048-B4	Former KRR 26-A-4	
0048-C1	Former KRR 43-A-2	"Notice Concerning Debt Financing (Series 43) and Execution of Interest Rate Swaps" dated September 27, 2021
0048-C2	Former KRR 26-A-5	"Notice Concerning Debt Financing (Series 26) and Interest Rate Swap Transaction" dated March 27, 2019
0048-D	Former KRR 52-B	"Notice Concerning Debt Financing (Series 52)" dated March 23, 2023

The proceeds of Series 0049 will be applied to the portion of acquisition of KDX Residence Mizue (Note) on April 1, 2026.

Note: For details regarding the acquisition, please refer to the press release, "Notice Concerning Acquisition of Property (1 Residential Property) and Disposition of Property (1 Office Building)" dated today.

3. Status of Interest-bearing Debt after the Borrowings (as of April 1, 2026)

(Millions of Yen)

	Category	Balance before the Borrowings	Balance after the Borrowings	Difference
	Short-Term Borrowings (Note 1)	13,300	12,500	-800
	Long-Term Borrowings (Note 2)	540,630	543,930	+3,300
	Total Borrowings	553,930	556,430	+2,500
	Investment Corporation Bonds	28,000	28,000	-
Total Borrowings and Investment Corporation Bonds		581,930	584,430	+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 Borrowings and the repayment remain unchanged from the description of "Investment Risks" described in the Securities Report submitted on January 29, 2026.

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

[Provisional Translation Only]
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