

Translation of Japanese Original

June 8, 2026

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: Atsuhiko Murata, President & CEO  
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 Listed REIT Department  
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Notice Concerning Disposition of Property (Life Takadono (Land))

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 dispose of the following property (the “Disposition”).

The property to be disposed of is the “Property”.

1. 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
C2003	Retail Facilities	Life Takadono (Land)	3,690	3,360	330	N/A

- (i) Contract Date: June 8, 2026
- (ii) Scheduled Disposition Date: December 1, 2026
- (iii) Buyer: Please refer to “4. Overview of 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.

2. Reasons for the Disposition

While KDXR is acquiring new properties that are in line with its portfolio construction policy, we are also working to improve portfolio quality through asset reshuffling by disposing properties, taking into account the current profitability, the future earnings forecasts based on real estate market trends, and the changes in asset values of individual properties.

The Property is land underlying a shopping center for daily needs located in Asahi-ku, Osaka. Backed by a land lease agreement for business use with a well-established tenant that operates a supermarket chain in the Tokyo metropolitan and Kansai areas, the Property has generated stable cash flow to date. Although the Property is expected to continue contributing as a stable income base within the portfolio, KDXR has determined that there is limited upside potential for revenue growth through rent increases even in the current operating environment characterized by inflationary pressures. Therefore, KDXR has decided to dispose of the Property to prioritize the

enhancement of portfolio profitability.

The anticipated disposition price as agreed with the buyer is higher than the assumed book value and the most recent appraisal value, we expect to secure a gain on sales of real estate. Therefore, KDXR considers that the Disposition will contribute to maximizing unitholder value from the perspectives of total return and capital efficiency.

### 3. Overview of the Property

The table below shows the overview of property 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 May 31, 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” is among NSC (Neighborhood Shopping Center), SM (Supermarket), CSC (Community Shopping Center), Urban Station-Front SC (Urban Station-Front Shopping Center) and SS (Specialty Store).
- “Earthquake PML” indicates the figure described in the earthquake PML valuation report (level 2) prepared by Sompo Risk Management Inc. in April 2026.
- “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.
- “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. In land lease cases, the leasable area is documented based on land area specified in the lease agreement.
- “Total Leased Area” refers to the area identified in lease agreements with end tenants or sub-lease agreements. In cases where the master lease company has executed or will execute a rent-guaranteed master lease agreement with the lessor, the leased area specified in the master lease agreement is stated.
- “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 May for the past five years through 2026.
- “Monthly Rent and Common Area Charge (excluding consumption tax)” 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 balance of the security deposit (after deducting the non-refundable

amount) and the guarantee deposit (including security and guarantee deposits relating to areas other than leased areas) as stipulated in the lease agreements or the sublease agreements, and the figures are rounded down to the nearest thousand yen.

#### Outline of Property to be disposed of

Property Name		Life Takadono (Land)				
Type of Specified Asset		Trust beneficiary interest in real estate				
Trustee		Mitsubishi UFJ Trust and Banking Corporation				
Trust Period		February 10, 2015 through July 31, 2035				
Location		5-10-14 Takadono, Asahi-ku, Osaka, Osaka				
Land	Form of Ownership	Proprietary ownership				
	Land Area	4,437.07m <sup>2</sup>				
	Zoning	Quasi-industrial district				
	Building Coverage Ratio	60%				
	Floor-area Ratio	The area within 25m from the western municipal road: 300% The area beyond 25m from the western municipal road: 200%				
Building	Form of Ownership	-				
	Gross Floor Area	-				
	Date Constructed	-				
	Use	-				
	Structure / No. of Stories	-				
Earthquake PML		-				
Acquisition Price		3,360 million yen				
Appraisal	Appraisal Value	3,520 million yen				
	Base Date for Appraisal	April 30, 2026				
	Appraiser	Tanizawa Sogo Appraisal Co., Ltd.				
	Outline	Please refer to “9. Summary of Appraisal Report” below.				
Collateral		None				
Master Lessee Company		-				
Type of Master Lease		-				
Property Management Company		Kenedix Property Design, Inc.				
Details of Tenant						
	Total Number of Tenants	1				
	Total Leasable Area	4,437.07m <sup>2</sup>				
	Total Leased Area	4,437.07m <sup>2</sup>				
	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)	Not disclosed <sup>(Note)</sup>				
	Security and Guarantee Deposits	Not disclosed <sup>(Note)</sup>				
Remarks	Not applicable					
Other	(Note) Not disclosed as the tenant's consent has not been obtained.					

#### 4. Overview of Buyer

Company Name	Hankyu Hanshin REIT, Inc.
Location	19-19 Chaya-machi, Kita-ku, Osaka
Title and Name of Representative	Toyoshige Okazaki, Executive Director
Description of Business	Management of the assets of the investment corporation, primarily through investments in specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations).
Amount of Capital	84,270 million yen (as of November 30, 2025)

Date of Incorporation	December 3, 2004
Net Assets	87,044 million yen (as of November 30, 2025)
Total Assets	183,177 million yen (as of November 30, 2025)
Major Shareholder and Ratio	Custody Bank of Japan, Ltd. (Trust account): 20.56% Hankyu Hanshin Properties Corp.: 11.39% The Master Trust Bank of Japan, Ltd. (Trust account): 10.86% and others (as of November 30, 2025)
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) or a related-party as defined in the Related-Party Transaction Rules of Listed REIT Department of the Asset Management Company.

5. Brokerage

Not applicable

6. Related Party Transaction

The Disposition is not a related-party transaction.

7. Schedule of the Disposition

Disposition Decision Date Contract Date	June 8, 2026
Payment Date / Disposition Date	December 1, 2026 (scheduled) <sup>(Note)</sup>

(Note) The Disposition falls under the forward commitments, etc. by the investment corporation as specified in the Financial Services Agency “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc.”. If KDXR violates any of the provisions of the purchase and sale agreement and the agreement is canceled for the reason that purposes of the agreement cannot be fulfilled due to such violation, KDXR shall pay an amount equivalent to a predetermined rate of the purchase price less consumption tax as a penalty fee. Such penalty fee is set at 10%.

8. Outlook

The difference between the anticipated disposition price and the assumed book value is 330 million yen, which is expected to result in a gain on sale equivalent to the amount after deducting disposition-related expenses in the fiscal period ending April 30, 2027 (from November 1, 2026 to April 30, 2027). The forecast of financial results for the fiscal period ending April 30, 2027, including the treatment of the gain on sale related to the Disposition, is currently under review and is scheduled to be disclosed in the financial report “FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED April 30, 2026 (REIT)” dated June 17, 2026.

9. Summary of Appraisal Report

Property Name	Life Takadono (Land)
Appraisal Value	3,520,000,000 yen
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Date of Appraisal	April 30, 2026

Unit: Yen

Item	Breakdown	Basis
Income Capitalization Approach Value	3,520,000,000	Estimate by applying the DCF method
Value based on Direct Capitalization Method	-	
(1) Gross Operating Revenue	-	
General Operating Revenue	-	
Vacancy-Related Loss	-	
(2) Operating Expenses	-	
Maintenance Fees	-	
Utility Expenses	-	
Repairs	-	
PM Fees	-	
Tenant Marketing Expenses	-	
Property Taxes	-	
Insurance Expenses	-	
Other Property-Related Expenses	-	
(3) Net Operating Income (NOI= (1)-(2))	-	
(4) One-Time Gain	-	
(5) Capital Expenditure	-	
(6) Net Cash Flow (NCF = (3)+(4)-(5))	-	
(7) Cap Rate	-	
Value based on DCF Method	3,520,000,000	
Discount Rate	1st – 9th year: 3.5% 10th – 29.3rd year: 3.6%	Assess by applying a build-up approach, which is based on the past transactions of comparable properties and by taking into account the uniqueness of real estate properties as financial assets in terms of investment yield, together with a comprehensive assessment of current lease terms and conditions
Terminal Cap Rate	-	
Value based on Cost Method	-	
Ratio of Land	-	
Ratio of Building	-	
The appraiser's points to consider upon appraisal other than the above	None	

< Attached Material >

•Reference Material : Status of Property Portfolio of KDXR after the Disposition

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: Status of Property Portfolio of KDXR after the Disposition

As of December 1, 2026

Property Type	Number of Properties	Acquisition Price (Millions of Yen)	Investment Ratio <sup>(Note)</sup> (%)
Office Buildings	86	413,162	34.0
Residential Properties	135	314,834	25.9
Retail Facilities	59	298,525	24.6
Logistics Facilities	14	43,759	3.6
Hotels	6	56,060	4.6
Healthcare Facilities	42	89,278	7.3
Portfolio Total	342	1,215,618	100.0

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