Translation of Japanese Original

July 17, 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
Contact: Shin Yamamoto, Head of Strategic Planning, Listed REIT Department
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Notice Concerning Issuance of Investment Corporation Bonds

KDX Realty Investment Corporation ("KDXR") today announced today its decision to issue investment corporation bonds, based on the comprehensive resolution passed at the Board of Directors' Meeting held on November 27, 2025.

1. Outline of Investment Corporation Bonds

(1)	Name of Investment Corporation Bonds	KDX Realty Investment Corporation Third Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds) ("the Investment Corporation Bonds")
(2)	Total Issue Amount	1,700 million yen
(3)	Form of Bond Certificate	Subject to the provisions of the Act on Book-Entry Transfer of Corporate Bonds and Shares, Bond certificates will not be issued.
(4)	Issue Price	100 yen per 100 yen of each bond
(5)	Redemption Price	100 yen per 100 yen of each bond
(6)	Interest Rate	2.328% per annum
(7)	Denomination Price	100 million yen
(8)	Offering Method	Public offering
(9)	Subscription Date	Friday, July 17, 2026
(10)	Payment Date	Friday, July 24, 2026
(11)	Collateral / Guarantee	Neither collateral nor guarantee is provided for the applicable, and no asset are specifically secured as collateral for the Investment Corporation Bonds.
(12)	Redemption Method and Date	Thursday, July 24, 2031 Investment Corporation Bonds may be purchased and cancelled at any time after the payment date, except for the case separately provided by law or specified in operational rules and other rules of book-entry transfer institution. If the redemption date of the Investment Corporation Bonds falls on a bank holiday, the bank payment will be moved to the preceding bank business day.
(13)	Interest Payment Date	The first interest payment date will be January 31, 2027, and thereafter the last day of January and July of each year, and the redemption date will be the interest payment date. (If the interest payment date falls on a bank holiday, the payment will be moved to the preceding bank business day.)
(14)	Credit Rating	AA (Japan Credit Rating Agency, Ltd.)
(15)	Financial Covenant	Negative pledge
(16)	Book-entry Transfer Institution	Japan Securities Depository Center, Inc.

(17)	Fiscal Agent, Issuing Agent and Payment Agent	The Norinchukin Bank
(18)	Underwriters	SMBC Nikko Securities Inc. Nomura Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Mizuho Securities Co., Ltd.

2. Purpose and Reason for the Issuance

The proceeds of the Investment Corporation Bonds will be applied to a portion of the funds required for the redemption of Kenedix Office Investment Corporation Thirteenth Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds).

3. Amount of Funds to be Raised, Use of Proceeds and Scheduled Disbursement

(1) Amount of Funds to be Raised (estimated net proceeds)

1,685 million yen

(2) Specific Use of Proceeds and Scheduled Disbursement

KDXR plans to use the estimated net proceeds of 1,685 million yen, after deducting the estimated issuance expenses of 15 million yen from the aggregate issue amount of 1,700 million yen of the Investment Corporation Bonds, to partially fund the redemption of Kenedix Office Investment Corporation Thirteenth Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds) on July 31, 2026 (Note). Proceeds will be managed in cash or cash equivalents until it is allocated to a portion of the funds required for the redemption.

Note: For details regarding the investment corporation bond subject to redemption, please refer to the press release, "Notice Concerning Issuance of Investment Corporation Bonds" dated July 20, 2021.

4. Status of Interest-bearing Debt after the Issuance of the Investment Corporation Bonds (as of July 31, 2026)

(Millions of Yen)

Category	Balance Before the Issuance of the Investment Corporation Bonds	Balance After the Issuance of the Investment Corporation Bonds	Difference
Short-Term Borrowings (Note 1)	12,700	12,700	-
Long-Term Borrowings (Note 2)	546,730	546,730	-
Total Borrowings	559,430	559,430	-
Investment Corporation Bonds	28,000	27,700	-300
Total Borrowings and Investment Corporation Bonds	587,430	587,130	-300

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.

5. Other Matters

Risks pertaining to the issuance, redemption and others of the Investment Corporation Bonds remain unchanged from the description of "Investment Risks" described in the Securities Report submitted on January 29, 2026.

<Reference>

KDXR has submitted a Shelf Registration Supplement with regard to the issuance of the Investment Corporation Bonds to the Director of the Kanto Local Finance Bureau as of today.

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

[Provisional Translation Only]
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