

March 24, 2021

To All Concerned Parties

REIT Issuer:

Kenedix Residential Next Investment Corporation
Representative: Keisuke Sato, Executive Director
(Securities Code: 3278)

Asset Management Company:

Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
Contact: Shin Yamamoto, Head of Planning
Division, Residential REIT Department
TEL: +81-3-5157-6011

Notice Concerning the Change of Directors and Auditors at the Asset Management Company

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) has announced that Kenedix Real Estate Fund Management, Inc. (“the Asset Management Company”), the asset management company for the Investment Corporation, decided on March 24, 2021 to propose agendas on reappointments of directors and an auditor and a change of auditors as described in paragraph 1 and 2 below at the ordinary general shareholders’ meeting of the Asset Management Company to be held on March 30, 2021.

The details are provided as follows.

1. Directors and Auditor to be Reappointed (as of March 30, 2021)

Director Ryosuke Homma
Director Masahiko Tajima
Director Motoshi Ichiki
Director Keisuke Sato
Director Jiro Takeda
Director Moyuru Watanabe
Director Tetsushi Ichikawa
Auditor Masayuki Kobayashi

2. Auditor to be Retired (as of March 30, 2021)

Auditor Haruo Funabashi
Auditor Takako Okada

3. Status of the Asset Management Company Board of Directors after the Retirement (as of March 30, 2021)

Chairman, Representative Director (full-time) Ryosuke Homma
President & CEO (full-time) Masahiko Tajima

Director (full-time) Motoshi Ichiki (Head of Corporate Department)
Director & COO (full-time) Keisuke Sato (Head of Residential REIT Department)
Director & COO (full-time) Jiro Takeda (Head of Office REIT Department)
Director & COO (full-time) Moyuru Watanabe (Head of Retail REIT Department)
Director & COO (full-time) Tetsushi Ichikawa (Head of Private REIT Department)

Auditor (part-time) Masayuki Kobayashi
Auditor (part-time) Keizou Katayama
Auditor (part-time) Kazuo Matsumoto

* Website URL of the Investment Corporation: <https://www.kdr-reit.com/en/>

[Provisional Translation Only]

English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.