

Translation of Japanese Original

June 28, 2022

To All Concerned Parties

REIT Issuer:
Kenedix Residential Next Investment Corporation
Representative: Tetsu Kawashima, Executive Director
(Securities Code Number: 3278)

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

Notice Concerning Change of Property Management Company

Kenedix Residential Next Investment Corporation (“the Investment Corporation”) announced today the change of property management company (“PM”) of Izarie Eniwa Building (H-8, “the property”) owned by the Investment Corporation. Details are as follows.

1. Change of PM

(1) Summary of the change

The PM for the property will be changed on July 1, 2022.

Property Number	Property Name	Current PM	New PM
H-8	Izarie Eniwa Building	HASEKO LIVENET, Inc.	XYMAX HOKKAIDO Corporation

(2) Reason for the change

The Investment Corporation currently entrusts property management operations and building management operations to separate companies. However, for the purpose of improving operational efficiency and reducing entrusting costs, the Investment Corporation decided to change both of operations to XYMAX HOKKAIDO Corporation, the new PM.

The new PM was selected as described above, taking into account the actual of related businesses, including those of group companies, and expenses related to entrusting.

(3) Profile of the New PM

Company Name	XYMAX HOKKAIDO Corporation
Location	Imon Sapporo Building 9F 3-2, Kita Ichijo Nishi, Chuo-ku, Sapporo-shi, Hokkaido
Representative	Masaaki Maruyama, Representative Director
Capital	JPY 100 million
Establishment	November 2019
Principal Business	Ownership, purchase and sale, leasing, management, brokerage, consulting, and appraisal of real estate, real estate-related operations including operations of office building and commercial facilities, and comprehensive management and maintenance of buildings and related facilities.
Relationship with the Investment Corporation or Its Asset Management Company	N/A

2. Outlook

The impact of the change on the operation is minimal. Therefore, there is no change to the forecasts of financial results of the Investment Corporation.

* 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.