

December 15, 2020

To All Concerned Parties

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

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Notice Concerning Completion of Seismic Isolation Material Replacement by TOYO TIRE

Kenedix Residential Investment Corporation (the “Investment Corporation”) and Kenedix Real Estate Fund Management, Inc., the Asset Management Company of the Investment Corporation announce that in connection with the fact that seismic isolation rubbers (the “Seismic Isolation Rubbers”) manufactured by Toyo Tire Corporation (formerly Toyo Tire & Rubber Co., Ltd.) (“TOYO TIRE”) which did not meet the performance assessment standards certified by the Ministry of Land, Infrastructure, Transport and Tourism are used in one property (the “Property”) among properties the Investment Corporation currently owns, announced in the press release “Notice Concerning a Property Using Toyo Tire & Rubber Seismic Isolation Materials” on April 21, 2015 and the follow-up notices, the construction company of the property completed the replacement of the Seismic Isolation Rubbers with new ones complying with the performance assessment standards certified by the Minister of Land, Infrastructure, Transport and Tourism at the expense of TOYO TIRE according to the agreement announced in the press release “ Notice Concerning Conclusion of Seismic Isolation Material Replacement Agreement and Additional Damage Compensation Agreement with Toyo Tire” on May 10, 2019 and the corrective action report on the Seismic Isolation Rubbers was consequently accepted by the local government that holds the jurisdiction over the replacement on December 10, 2020.

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

[Provisional Translation Only]

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