

Translation of Japanese Original

May 17, 2018

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Akihiro Asano, Executive Director
(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
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Notice Concerning the Amendment Memorandum of Understanding
for the MOU concerning the Provision of Real Estate Information

Kenedix Retail REIT Corporation (“KRR”) and Kenedix Real Estate Fund Management, Inc., the asset manager for KRR (“the Asset Manager”) have decided to conclude the Amendment Memorandum of Understanding for the MOU concerning the provision of real estate information (“the Amendment MOU”) with Kenedix, Inc., the sponsor of KRR (“the Sponsor”), on a condition that the amendment to the Articles of Incorporation (note) is approved at KRR’s Second General Meeting of Unitholders (“the General Meeting”) to be held on June 15, 2018. Details are as follows.

(Note) For the details of the amendment to the Articles of Incorporation, please refer to KRR’s press release “Notice Concerning Changes to the Articles of Incorporation and Appointment of Directors” dated today.

1. Overview of the Amendment MOU

KRR and the Asset Manager reviewed the memorandum of understanding concerning the provision of real estate information dated November 17, 2014 (“the Support-Line MOU”) and decided to conclude the Amendment MOU with contracting parties today, on a condition that the amendment to the Articles of Incorporation is approved at the General Meeting. By the Amendment MOU, “Logistics facilities” is included in the coverage of sponsor support based on the Support-Line MOU.

2. Reason for the Conclusion of the Amendment MOU

KRR invests in retail facilities as its investment targets. In order to allow KRR to invest in logistics facilities as well, KRR will submit the amendment to the Articles of Incorporation to the General Meeting. The Asset Manager also decided to revise its internal asset management rules of the Retail REIT Department (“the Asset Management Guidelines”) (note) upon General Meeting approval.

Based on the above changes to expand investment targets, KRR carried out discussions with the Sponsor and as a result, reached agreement to include “Logistics facilities” in the coverage of sponsor support.

(Note) For the revisions to the Asset Management Guidelines, please refer to “Notice Concerning the Revisions to Asset Management Internal Rules (Retail REIT Department Asset Management Guidelines)” dated today.

3. Scheduled Date for the Conclusion of the Amendment MOU

June 15, 2018

KRR’s website address: <http://www.krr-reit.com/en/>

This notice is the English translation of the Japanese announcement released May 17, 2018 on our website. However, no assurances or warranties are given for the completeness or accuracy of this English translation.