

Translation of Japanese Original

November 14, 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 President & CEO and Important Employee of the Asset Management Company

Kenedix Residential Next Investment Corporation (“the Investment Corporation”) has announced that the Board of Directors of Kenedix Real Estate Fund Management, Inc. (“the Asset Management Company”), the asset management company for the Investment Corporation, was held today and decided to propose agenda on appointment of President & CEO at the Board of Directors of the Asset Management Company to be held on January 4, 2023, and the change in important employee.

Furthermore, Hikaru Teramoto is scheduled to be proposed as the candidate for President & CEO at the aforementioned Board of Directors of the Asset Management Company. The details are provided as follow.

1. Change of President & CEO and Important Employee of the Asset Management Company

(1) Change of President & CEO

Newly appointed President & CEO	Hikaru Teramoto <sup>(Note)</sup> (as of January 4, 2023)
Previously appointed President & CEO	Masahiko Tajima (as of January 4, 2023)

(2) Change of Important Employee (as of January 4, 2023)

Position	Newly Appointed	Previously Appointed
Head of Strategic Planning, Residential REIT Department and General Manager (Residential REIT) of Strategic Planning Department	Michiru Nagamata <sup>(Note)</sup>	Shin Yamamoto

Note: Please refer to the Attached Material for the brief personal history.

3. Others

The change complies with the Financial Instrument and Exchange Law, the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations. Asset Management Company will carry out all necessary notifications and other procedures.

\* 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.*

Attachment

Brief Personal History of Newly Appointed President & CEO

Position	Name	Main Brief Personal History (Company name etc. at that time)	
President & CEO	Hikaru Teramoto	April 1994	The Sakura Bank, Limited
		July 2000	Sakura Securities Co., Ltd.
		April 2001	Daiwa Securities SMBC Co. Ltd.
		September 2007	Goldman Sachs Japan Co., Ltd.
		June 2010	Goldman Sachs Realty Japan, Ltd.
		June 2012	Section Head of Finance, Financial Planning Department, Kenedix REIT Management, Inc.
		August 2012	Director, Head of Financial Planning Department, Kenedix REIT Management, Inc.
		October 2013	Head of Planning Division, KRI Fund Department, Kenedix Real Estate Fund Management, Inc.
		February 2014	Head of Planning Division, Office REIT Department, Kenedix Real Estate Fund Management, Inc.
		March 2017	Head of Corporate Planning Department, Kenedix, Inc.
		March 2017	Director, Japan Senior Living Partners Co., Ltd. (part-time)
		March 2017	Director, CRE REIT Advisers, Inc. (part-time)
		September 2017	Director, Kenedix Property Management, Inc. (part-time)
		September 2017	Director, Kenedix Engineering, Inc. (part-time)
		October 2017	Director, CRE, Inc. (part-time)
		March 2019	Executive Officer, Head of Corporate Planning Department, Kenedix, Inc.
		August 2021	General Manager, Corporate Department, Kenedix Real Estate Fund Management, Inc.
		November 2021	Director and COO, Head of Office REIT Department and Head of Corporate Department, Kenedix Real Estate Fund Management, Inc. (current position*)
		February 2022	Executive Director, Kenedix Office Investment Corporation (current position*)
		January 2023	President & CEO, Kenedix Real Estate Fund Management, Inc. (scheduled)

\* The leave from the position is scheduled on January 3, 2023.

Brief Personal History of Newly Appointed Head of Strategic Planning, Residential REIT Department

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Head of Strategic Planning, Residential REIT Department and General Manager (Residential REIT) of Strategic Planning Department	Michiru Nagamata	April 2002	Sumitomo Mitsui Banking Corporation
		April 2005	Assistant Manager of Financial Planning Division, Kenedix REIT Management, Inc.
		August 2013	Prologis REIT Management K.K.
		April 2018	Mitsubishi Jisho Investment Advisors, Inc.
		January 2022	Senior Manager of Strategic Planning Department, Kenedix Real Estate Fund Management, Inc. (current position*)
		January 2023	Head of Strategic Planning, Residential REIT Department and General Manager (Residential REIT) of Strategic Planning Department, Kenedix Real Estate Fund Management, Inc. (scheduled)

\* The leave from the position is scheduled on January 3, 2023.