

March 23, 2017

Company name: Kenedix, Inc.  
Representative: Taisuke Miyajima, CEO & President  
Stock code: 4321  
Listing: First Section, Tokyo Stock Exchange  
Contact: Masahiko Tajima, Director,  
Head of Corporate Planning Department

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only.  
All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

### **Notice of Personnel and Organization Changes**

The Board of Directors of Kenedix, Inc. approved the following changes in organization and personnel on April 1, 2017.

Changes in organization and personnel on April 1, 2017

(1) Organization changes

Fund Management Division 1 to 3 will be reorganized Fund Management Division 1 to 2.

(2) Head of division appointment

Name	New Position	Previous Position
Hirohiko Atsuta	Head of Fund Management Division.2 Fund Management Department	Head of Fund Management Division.3 Fund Management Department
Masahiko Sone	Head of Fund Administration Division Fund Management Department	-

Organization as of April 1, 2017

