Translation of Japanese Original

October 26, 2026

To All Concerned Parties

REIT Issuer:
KDX Realty Investment Corporation
Representative: Hiroaki Momoi, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Representative: Atsuhiko Murata, President & CEO
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Notice Concerning Disposition of Property (Inageya Yokohama Minamihonjuku (Land))

KDX Realty Investment Corporation ("KDXR") announced today that Kenedix Real Estate Fund Management, Inc. (the "Asset Management Company"), an asset management company for KDXR, decided to dispose of the following property (the "Disposition").
The property to be disposed of shall be referred to as the "Property".

1. Overview of the Disposition

Property Number	Property Type	Property Name	Agreed Disposition Price (Note 1) (Millions of Yen)	Assumed Book Value (Note 2) (Millions of Yen)	Difference between Agreed Disposition Price and Assumed Book Value (Note 3) (Millions of Yen)	Brokerage
C1011	Retail Facilities	Inageya Yokohama Minamihonjuku (Land)	1,702	1,400	302	Yes

(i) Contract Date: October 26, 2026
(ii) Scheduled Disposition Date: October 28, 2026
(iii) Buyer: Please refer to "4. Overview of Buyer" for details.
(iv) Use of Proceeds: Cash on hand
(v) Settlement Method: Payment in full on the date of disposition

(Note 1) "Agreed Disposition Price" is the disposition price (excluding the disposition costs, settlement of property tax and city planning tax, and consumption tax, etc.) indicated in the trust beneficiary interest sale and purchase contract, and is rounded down to the nearest million yen. The same shall apply hereinafter.
(Note 2) "Assumed Book Value" is as of the scheduled date of disposition.
(Note 3) Figures are referential amount, calculated as a difference between agreed disposition price and assumed book value, and different from gain or loss on sale.

2. Reasons for the Transaction

While KDXR is acquiring new properties that are in line with its portfolio construction policy, we are also working to improve portfolio quality through asset reshuffling by disposing properties, taking into account the current profitability, the future earnings forecasts based on real estate market trends, and the changes in asset values of individual properties.
The Property consists of land underlying a shopping center for daily needs, located in Asahi-ku, Yokohama. Backed by long-term fixed rental income under a fixed-term land lease agreement for business use with the tenant, the Property is expected to continue contributing as a stable income base within the portfolio. However, KDXR has determined that there is limited upside potential for revenue growth through rent increases even in the current

operating environment characterized by inflationary pressures. Accordingly, KDXR has decided to dispose of the Property to prioritize the enhancement of portfolio profitability.
The disposition price agreed with the buyer is higher than the assumed book value and the most recent appraisal value for the property, we expect to secure a gain on sales of real estate. Therefore, KDXR considers that the Disposition will contribute to maximizing unitholder value from the perspective of total return and capital efficiency.

3. Overview of the Property

The table below shows the overview of property to be disposed of (the "Individual Asset Table"). In addition, the terms used in the Individual Asset Table are as follows. Please refer to the Individual Asset Table together with the explanation on the terms listed below. In principle, unless otherwise specified, the status as of September 30, 2026 is indicated.

- "Trustee" and "Trust Period" refer to the trustee and trust period specified in the trust agreement for each asset. With respect to assets scheduled to be acquired, where a new trust is expected to be established or the existing trust period is expected to be changed upon the acquisition by KDXR, the trustee and trust period expected to be applicable after such acquisition are stated.
- "Location" is the indication of the residential address. In case there is no indication of the residential address, it is the building location indicated in the register (if there are multiple buildings, the location of one of the buildings).
- "Building Coverage Ratio" and "Floor-area Ratio" are the designated building coverage ratio and designated floor-area ratio provided in the city plan (if there are more than one, both). The designated building coverage ratio may be relaxed or restricted since the property is a fireproof building in a fire zone or for other reasons and may differ from the building coverage ratio actually applied. The designated floor-area ratio may be relaxed or restricted due to the width of roads adjacent to the land or other reasons and may differ from the actual applicable floor-area ratio.
- "Master Lessee Company" is the master lease company executed or scheduled to execute the master lease agreement for the property.
- "Type of Master Lease" is described as follows; "Pass through" for those with a master lease agreement without a rent guarantee concluded or scheduled to be concluded, "Rent guarantee" for those with a master lease agreement with a rent guarantee concluded or scheduled to be concluded, "Rent variable" for those with a master lease agreement with a rent variable concluded or scheduled to be concluded, and "-" in the case that the owner has or will conclude a lease agreement directly with the end tenant, or where there is no end tenant.
- "Property Management Company" indicates the property management company that has entered into or will enter into a property management agreement.
- "Total Number of Tenants" is the number of lessees. When the same lessee leases or will lease multiple parcels, such lessee is counted as one. In cases where the master lease company has executed or will execute a pass-through master lease agreement with the lessor, the number of end tenants is stated instead.
- "Total Leasable Area" is documented based on land area specified in the lease agreement.
- "Total Leased Area" refers to the area identified in lease agreements with end tenants or sub-lease agreements. In cases where the master lease company has executed or will execute a rent-guaranteed master lease agreement with the lessor, the leased area specified in the master lease agreement is stated.
- "Occupancy Rate during Past Five Years" is the ratio of the "Total Leased Areas" (based on the lease agreements) to the "Total Leasable Area" of the property rounded to the first decimal place. The figures shown are as of the end of each September for the past five years through 2026.
- "Monthly Rent and Common Area Charge (excluding consumption tax)" indicates the fixed monthly rent amount agreed upon in the lease agreement with each tenant (including common area charges and excluding lease agreements relating to warehouses and parking area) and rounded down to the nearest thousand yen.
- "Security and Guarantee Deposits" is the total balance of the security deposit (after deducting the non-refundable amount) and the guarantee deposit (including security and guarantee deposits relating to areas other than leased areas) as stipulated in the lease agreements or the sublease agreements, and the figures are rounded down to the nearest thousand yen.

Outline of Property to be Disposed of

Property Name		Inageya Yokohama Minamihonjuku (Land)				
Type of Specified Asset		Trust beneficiary interest in real estate				
Trustee		Sumitomo Mitsui Trust Bank, Limited (Note 1)				
Trust Period		March 13, 2015 through March 31, 2036				
Location		31-1 Minamihonjuku-cho, Asahi-ku, Yokohama, Kanagawa				
Land	Form of Ownership	Proprietary ownership				
	Land Area	4,405.41m^2				
	Zoning	Category 2 residential district (partially category 1 residential district)				
	Building Coverage Ratio	60%				
	Floor-area Ratio	200%				
Building	Form of Ownership	-				
	Gross Floor Area	-				
	Date Constructed	-				
	Type	-				
	Use	-				
	Structure / No. of Stories	-				
Earthquake PML		-				
Acquisition Price		1,400 million yen				
Appraisal	Appraisal Value	1,400 million yen				
	Base Date for Appraisal	April 30, 2026				
	Appraiser	Japan Real Estate Institute				
	Outline	Please refer to "9. Summary of Appraisal Report" below.				
Collateral		None				
Master Lessee Company		-				
Type of Master Lease		-				
Property Management Company		Kenedix Property Design, Inc.				
Details of Tenant						
	Total Number of Tenants	1				
	Total Leasable Area	4,405.41m^2				
	Total Leased Area	4,405.41m^2				
	Occupancy Rate during Past Five Years	2022	2023	2024	2025	2026
		100.0%	100.0%	100.0%	100.0%	100.0%
	Monthly Rent and Common Area Charge (excluding consumption tax)	Not disclosed (Note 2)				
	Security and Guarantee Deposits	Not disclosed (Note 2)				
Remarks		Not applicable				
Other		(Note 1) Scheduled to be changed to SMBC Trust Bank Ltd. by the scheduled disposition date at the request of the buyer. (Note 2) Not disclosed as the tenant's consent has not been obtained.				

4. Overview of Buyer

Company Name	Centria TMK
Location	Unit 1006, 1-1-7 Motoakasaka, Minato-ku, Tokyo
Title and Name of Representative	Kohei Kikuchi, Director
Description of Business	Acquisition, holding and management of beneficial interests in real estate trust
Amount of Capital	Not disclosed as the buyer's consent has not been obtained.
Date of Incorporation	May 29, 2020
Net Assets	Not disclosed as the buyer's consent has not been obtained.

Total Assets		Not disclosed as the buyer's consent has not been obtained.
Major Shareholder and Ratio		Not disclosed as the buyer's consent has not been obtained.
Relationship between the Buyer and KDXR/the Asset Management Company		
	Capital Relationship	There is no special capital relationship between KDXR or the Asset Management Company and the buyer.
	Personnel Relationship	There is no special personnel relationship between KDXR or the Asset Management Company and the buyer.
	Business Relationship	There is no special business relationship between KDXR or the Asset Management Company and the buyer.
	Related Party Relationships	The buyer is not a related-party, etc. as defined in the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended; the "Investment Trust Act") or a related-party as defined in the Related-Party Transaction Rules of Listed REIT Department of the Asset Management Company.

5. Brokerage

The broker of the Property is not a special related party under the Investment Trusts Act, or the Related-Party Transaction Rules of the Listed REIT Department of the Asset Management Company.

6. Related Party Transaction

The Disposition is not a related-party transaction.

7. Schedule of the Disposition

Disposition Decision Date Contract Date	October 26, 2026
Payment Date / Disposition Date	October 28, 2026 (scheduled)

8. Outlook

The difference between the agreed disposition price and the assumed book value is 302 million yen, which is expected to result in a gain on sale equivalent to the amount after deducting disposition-related expenses. However, the impact of the Disposition on the financial results for the fiscal period ending October 31, 2026 (from May 1, 2026 to October 31, 2026) and April 30, 2027 (from November 1, 2026 to April 30, 2027) is minimal. Therefore, the forecast of financial results and distributions for the fiscal periods remains unchanged.
In addition, the gain on sale of real estate expected to be generated by the Disposition will exceed the loss on sale of real estate expected to be recognized in connection with the disposition of the healthcare facility "Ten," as announced in the press release, "Notice Concerning Acquisition of Properties (1 Office Building, 4 Residential Properties and 2 Hotels) and Disposition of Property (1 Healthcare Facility)," dated September 24, 2026. Accordingly, KDXR expects to secure gains on sale of real estate resulting from the asset reshuffle for the fiscal period ending October 31, 2026.

9. Summary of Appraisal Report

Property Name	Inageya Yokohama Minamihonjuku (Land)
Appraisal Value	1,400,000,000 yen
Appraiser	Japan Real Estate Institute
Date of Appraisal	April 30, 2026

Unit: Yen

Item	Breakdown	Basis
Income Capitalization Approach Value	1,400,000,000	Estimate by applying the DCF method
Value based on Direct Capitalization Method	-	
(1) Gross Operating Revenue	-	
General Operating Revenue	-	
Vacancy-Related Loss	-	
(2) Operating Expenses	-	
Maintenance Fees	-	
Utility Expenses	-	
Repairs	-	
PM Fees	-	
Tenant Marketing Expenses	-	
Property Taxes	-	
Insurance Expenses	-	
Other Property-Related Expenses	-	
(3) Net Operating Income (NOI= (1)-(2))	-	
(4) One-Time Gain	-	
(5) Capital Expenditure	-	
(6) Net Cash Flow (NCF＝(3)+(4)-(5))	-	
(7) Discount Rate	-	
Value based on DCF Method	1,400,000,000	
Discount Rate	3.9%	Assess based on the past transactions of comparable properties and by taking into account the uniqueness of real estate properties as financial assets in terms of investment yield
Terminal Cap Rate	-	Assess by comprehensively taking into account upcoming changes in investment returns, risks associated with the Property, general prediction of economic growth rate, trends in real estate prices and rental rates, and all other applicable factor, while reflecting returns associated with acquisitions of similar properties
Value based on Cost Method	-	
Ratio of Land	-	
Ratio of Building	-	
The appraiser's points to consider upon appraisal other than the above	None	

＜Attached Materials＞
・Reference Material: Status of Property Portfolio of KDXR after the Disposition

KDXR's website: https://www.kdx-reit.com/eng/

[Provisional Translation Only]
This document is an English translation of the original Japanese document and is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

Reference Material: Status of Property Portfolio of KDXR after the Disposition

As of March 29, 2027

Property Type	Number of Properties	(Agreed) Acquisition Price (Millions of Yen)	Investment Ratio (Note 1) (%)
Office Buildings	87	419,242	33.5
Residential Properties	140	332,753	26.6
Retail Facilities (Note 2)	56	290,395	23.2
Logistics Facilities	15	48,415	3.9
Hotels	8	74,117	5.9
Healthcare Facilities	41	86,618	6.9
Portfolio Total	347	1,251,541	100.0

(Note 1) "Investment Ratio" indicates the ratio of (Agreed) Acquisition Price of each asset type to Portfolio Total and is rounded to the first decimal place.

(Note 2) The figures do not include Life Takadono (Land), which is scheduled to be disposed of on December 1, 2026 announced in the press release "Notice Concerning Disposition of Property (Life Takadono (Land))" dated June 8, 2026, Across Plaza Urayasu Higashino (Land) and Seiyu Rakuichi Moriya (Land), which are scheduled to be disposed of on November 2, 2026 announced in the press release "Notice Concerning Acquisition of Properties (1 Residential Property and 1 Logistics Facility) and Disposition of Properties (2 Retail Facilities (Land))" dated June 25, 2026 and Prima Meat Packers Kinki Center, which is scheduled to be disposed of on March 29, 2027 announced in the press release" Notice Concerning Acquisition of Property (KDX Logistics Sapporo Kiyota (Land)) and Disposition of Property (Prima Meat Packers Kinki Center)" dated August 27, 2026 and include PREGIO Sakura Shukugawa, PREGIO Umeda, PREGIO Tezukayama and PREGIO Nagata, which are scheduled to be acquired on November 2, 2026 announced in the press release "Notice Concerning Acquisition of Properties (1 Office Building, 4 Residential Properties and 2 Hotels) and Disposition of Property (1 Healthcare Facility)" dated September 24, 2026.