

## Privacy Policy

Recognizing that the protection and proper management of personal information is a social responsibility, Kenedix Investment Partners, Inc. (hereinafter referred to as "**KIP**") hereby establish and implement the following privacy policy (hereinafter referred to as the "**Policy**") and will strive to maintain and improve it.

### 1. Basic Policy

Recognizing the importance of personal information, KIP respects and complies with the Act on the Protection of Personal Information (hereinafter referred to as the "**APPI**") and the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures (hereinafter referred to as the "**My Number Act**"), relevant laws, related guidelines, including the guidelines for the APPI, and the social order, and strive to achieve proper handling and protection of personal information. In addition, we strive to improve our personal information protection system continuously, by reviewing it from time to time.

### 2. Collection and Use of Personal Information

KIP collects personal information by appropriate means, publicizes or provides notice of the purpose(s) of use (including publication in the Policy), and does not handle personal information beyond the scope of the purpose of use without the consent of data subjects.

### 3. Purpose of Using Personal Information

KIP uses the personal information we collect (excluding personal information that is an Individual Number or includes an Individual Number in its contents [hereinafter, collectively referred to as "**Specific Personal Information**"]; hereinafter the same shall apply in this article) for the following purposes.

- 3-1 Personal information concerning customers and others (in the case of a corporation, its officers and employees)
- (1) Performance of contracts, and provision of information and services in connection with acquisition, management, and disposal of real estate and others (including trust beneficiary rights; the same shall apply hereinafter)
  - (2) Performance of contracts, and provision of information and services in connection with transactions relating to sales, brokerage, leasing, and management of real estate
  - (3) Performance of contracts, and provision of information and services in connection with transactions relating to sales, brokerage, and management of credit
  - (4) Performance of contracts, and provision of information and services in connection with

- advisory services relating to real estate and credit
  - (5) Performance of contracts, and provision of information and services in connection with due diligence services (e.g., valuation services concerning the value of real estate and credit)
  - (6) Managing KIP's business partners
  - (7) In addition to the foregoing, uses that accompany the execution of services related or incidental to the business of KIP
- 3-2 Personal information concerning stockholders (in the case of a corporation, its officers and employees)
- (1) Shareholder management for KIP, including the preparation of records in accordance with various laws and regulations
  - (2) Exercise of rights and performance of obligations under the Companies Act
- 3-3 Personal Information concerning applicants for recruitment and recruitment activities
- (1) Recruitment and selection of officers, employees, contract employees, and others (hereinafter referred to as "**officers and employees**") of KIP
  - (2) Communications and provision of information to achieve the purposes above, and other uses necessary for recruitment and recruitment activities
- 3-4 Personal Information concerning officers and employees
- (1) Management of officers and employees of KIP
  - (2) Business communications with officers and employees
  - (3) Payment of remuneration (wages, bonuses, allowances, etc.), performance of personnel and labor management, and provision of benefits to officers and employees
  - (4) Health management for officers and employees
- 3-5 Other
- Provision of personal information to a third party to the extent necessary for the achievement of the purposes of use set forth in 3-1 through 3-4 above

#### 4. Purpose of Using Specific Personal Information

When collecting Specific Personal Information, KIP publicizes or provides notice of the purpose of use (including publication in the Policy), and does not use Specific Personal Information other than as permitted by the My Number Act. The purposes for which KIP uses Specific Personal Information are as follows.

- 4-1 Processes related to an Individual Number (including processes related to the following) relating to officers and employees (including their dependents)
- (1) Work related to tax withholding, work to prepare salary payment reports, and work to prepare notifications of transfers of salary income earners relating to special collection of a salary payment report, and similar matters

- (2) Application forms for (changes in) exemptions for dependents, work to prepare application forms for exemptions from insurance premiums and for special exemptions for spouses of salary income earners, work to prepare application forms for switching to special collection, and similar matters
- (3) Work to prepare payment records for each recipient of a retirement allowance, or related matters, and work to prepare applications related to retirement income, and related matters
- (4) Work to file health insurance, employees' pensions, and corporate pensions, work to apply for and make claims under health insurance, employees' pensions, corporate pensions, work to file national pension No. 3, and similar matters
- (5) Work to file a notification of employment insurance, and work to apply for and claim employment insurance, and related matters
- (6) Work to prepare and provide statutory documents related to financial instruments transactions relating to stock option plans, and related matters

4-2 Processes related to an Individual Number (including process related to the following) relating to individuals other than officers and employees

- (1) Work to prepare records of payment of remuneration, fees, and the like
- (2) Work to prepare records of payment of dividends, distributions of surplus, and fund interest
- (3) Work to prepare records of payment of royalties and similar payments for real estate and the like
- (4) Work to prepare records of payment of consideration for the purchase of real estate, and the like

## 5. Provision of Personal Data to Third Parties

KIP does not provide personal data (excluding Specific Personal Information) collected by KIP to any third party without obtaining the prior consent of data subjects, except as permitted by the provisions of this Policy and laws and regulations. In addition, KIP does not provide Specific Personal Information, except as permitted by laws and regulations.

## 6. Joint Use of Personal Data

KIP jointly uses personal data (excluding Specific Personal Information; hereinafter the same shall apply in this article) as follows.

- (1) Items of personal data to be used jointly
  - Items of personal information about data subjects and their families, such as names and addresses, collected when recruiting officers and employees of Our Group (The corporate

group to which the KIP belongs. The same shall apply hereinafter.)

(2) Scope of joint users

- Each company within Our Group

(3) Purpose of users

- Personal Data is used jointly within the scope of the purpose of uses described in “3-3 Personal Information concerning applicants for recruitment and recruitment activities” and “3-4 Personal Information concerning officers and employees” above.

(4) Person responsible for management

- The following company is responsible for the personal data that is jointly used.

[Person responsible for management] Kenedix, Inc.

2-1-6, Uchisaiwaicho, Chiyoda-ku, Tokyo, 100-0011

Taisuke Miyajima, President & CEO

## 7. Security Control Measures of Personal Data

KIP shall take necessary and appropriate security control measures to manage the personal data held by KIP properly and carefully in accordance with KIP's internal rules and to prevent unauthorized access, loss, falsification, leakage, etc., of personal data.

## 8. Outsourcing of Handling of Personal Data

We may outsource the handling of personal data held by KIP. In such cases, we will select a person who has taken sufficient measures to protect personal information, and will supervise the outsourced company as necessary and appropriate.

## 9. Procedures for Disclosure, Correction, etc., of Retained Personal Data

We will respond to data subjects' requests for disclosure, correction, or suspension of use of retained personal data and other information held by KIP without delay in accordance with procedures separately established by KIP.

## 10. Contact Desk for Inquiries about Personal Information

Please contact the following address if you have any requests regarding the disclosure, correction, suspension of use, etc., of retained personal data, as well as any opinions or questions regarding the handling of personal information by KIP, including this Policy and security control measures relating to personal data.

Contact Desk: Compliance Department, Kenedix Investment Partners, Inc.

Address: 2-1-6, Uchisaiwaicho, Chiyoda-ku, Tokyo, 100-0011

Tel: 03-5157-6085 (Hours on weekdays: 10:00-17:00)

KIP is a member of the Japan Investment Advisers Association, which is an authorized personal information protection organization. The Association receives complaints and provides consultations concerning the handling of personal information by its members.

Contact Desk: Complaint and Consultation Office of The Japan Investment  
Advisers Association (responsible for personal information)

Address: Tokyo Shoken Kaikan 7th Floor, 1-5-8, Nihombashi-Kayabacho, Chuo-Ku, Tokyo, 103-0025

Tel: 03-3663-0505 (9:00-17:00), Monday through Friday (excluding national holidays)

#### 11. Revision of the Policy

The Policy will be reviewed and revised from time to time in order to meet the requirements of laws and regulations and further improve the protection of personal information.