

Translation Purpose Only

August 26, 2021

To All Concerned Parties

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
Takao Iwadou, Executive Director
(Securities Code: 8964)

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Notice Concerning Execution and Repayment of Long-term Borrowing

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that today it has decided to execute long-term borrowing. The Investment Corporation, additionally, announces it would repay long-term borrowing on August 30, 2021. Details are provided below.

1. Execution of Long-term Borrowing

(1) Purpose

To appropriate for the repayment of long-term borrowing as of August 29, 2017.

(2) Details

- ① Drawdown Date : August 30, 2021
- ② Repayment of Principal : Payment in full on the maturity date
- ③ Loan Type : Unsecured, Unguaranteed
- ④ Lender, Amount, Maturity Date and Interest Rate:

Lender	Amount	Maturity Date	Interest Rate
Sumitomo Mitsui Banking Corporation	¥1,000 Million	August 29, 2025	0.18000% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on August 30, 2021 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Sumitomo Mitsui Banking Corporation	¥1,000 Million	August 29, 2017	August 30, 2021	Payment in full on the maturity date	Unsecured Unguaranteed

3. Change in the Balance of Borrowings etc.

(Unit : ¥Million)

	Before This refinance	After This refinance	Variance
Short-term Borrowings	3,000	3,000	—
Long-term Borrowings	109,900	109,900	—
Investment Corporation Bonds	11,000	11,000	—
Total	123,900	123,900	—

(*) Long-term Borrowings include the balance of borrowings due within one year.

4. Others

Regarding the loan repayment risk, there is no significant change to the “Part 2. Reference Information; Section 2. Information Supplementary to Reference Documents; 3. Investment risks” description in the latest securities registration statement submitted on June 21, 2021.

Frontier Real Estate Investment Corporation website: <https://www.frontier-reit.co.jp/en/>

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