

**Translation Purpose Only**

January 17, 2022

**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 January 19, 2022. Details are provided below.

## 1. Execution of Long-term Borrowing

## (1) Purpose

To appropriate for the repayment of long-term borrowing as of July 19, 2017.

## (2) Details

- ① Drawdown Date : January 19, 2022
- 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
Mizuho Bank, Ltd.	¥1,500 Million	January 19, 2032	0.47000% (Interest Rate is fixed until the maturity date.)

## 2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on January 19, 2022 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Mizuho Bank, Ltd.	¥1,500 Million	July 19, 2017	January 19, 2022	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	—	—	—
Long-term Borrowings	109,900	109,900	—
Investment Corporation Bonds	13,500	13,500	—
Total	123,400	123,400	—

(\*) 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 “Investment risks” description in the latest securities report submitted on September 29, 2021.

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

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