

March 1, 2022

**To All Concerned Parties**

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Frontier Real Estate Investment Corporation  
Takao Iwadou, Executive Director  
(Securities Code: 8964)

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**Notice Concerning Cancellation by Consent of an Existing Fixed-term Building Lease Contract and Execution of a New Fixed-term Building Lease Contract**  
**<AEON MALL NAGOYADOME-Mae>**

Frontier Real Estate Investment Corporation (the “Investment Corporation”) hereby announces that today Mitsui Fudosan Frontier REIT Management Inc., the Investment Corporation’s asset management company, terminated an existing lease contract for AEON MALL NAGOYADOME-Mae (the “Property”), owned by the Investment Corporation, with AEON RETAIL Co., Ltd., the current tenant (master lessee), and concluded a new fixed-term building lease contract (the “New Contract”) as described below.

1. Background

The fixed-term building lease contract with the current tenant of the Property (the “Existing contract”) was scheduled to expire on March 23, 2026, but the Existing Contract with the current tenant was canceled by consent on March 1, 2022, and the New Contract has been concluded with the start date of the contract set as the day after the cancellation date of the Existing Contract.

Under the New Contract, the remaining lease period has been greatly extended from 4 years to 24 years, and from March 2024, it has been agreed that the rent amount will increase while the scope of the burden of repair expenses borne by the Investment Corporation will expand.

The Investment Corporation believes that the conclusion of this new agreement will ensure the long-term stable operation of the Property and secure an increase in future cash flow, thereby contributing to the growth of the Investment Corporation.

2. Overview of the Fixed-term Building Lease Contract

	Existing contract	New contract
Tenant	AEON RETAIL Co., Ltd.	Same as on left
Type of contract	Fixed-term building lease contract (fixed-rent master lease contract)	Same as on left
Contract term	March 24, 2006, to March 23, 2026 (canceled by consent 15	March 2, 2022, to March 31, 2046

## Translation Purpose Only

	years later on March 1, 2022)	
Annual rent <sup>1</sup>	¥1,547,380,000	From March 2, 2022, to March 11, 2024: ¥1,547,380,000 From March 12, 2024, to March 31, 2046: ¥1,625,000,000
Termination during the contract term	Not allowed in principle	Not allowed until March 31, 2036
Rent revision	None	Same as on left
Total leased floor space	154,766.57 m <sup>2</sup>	Same as on left
Ratio to total leasable floor space of the Property <sup>2</sup>	100.0%	Same as on left
Ratio to total leasable floor space of the Investment Corporation <sup>3</sup>	11.1%	Same as on left

1 The annual rent shown is the basic fixed rent amount. The amount of the rent may be increased if the Investment Corporation makes additional investments such as capital expenditures in the future.

2 Calculated based on the total leasable floor space of the Property as of the end of December, 2021 (154,766.57 m<sup>2</sup>).

3 Calculated based on the total leasable floor space of the Investment Corporation as of the end of December, 2021 (1,394,443.31 m<sup>2</sup>).

### 3. Outlook

A rent change is scheduled for March 2024, and there is no impact on the forecasts for the 36th and 37th fiscal periods ending June 30, 2022 and December 31, 2022, respectively.

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

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