

Translation Purpose Only

May 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 May 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 November 19, 2015.

(2) Details

- ① Drawdown Date : May 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
THE HACHIJUNI BANK, LTD.	¥1,000 Million	November 19, 2029	0.38517% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

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

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
THE HACHIJUNI BANK, LTD.	¥1,000 Million	November 19, 2015	May 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	1,500	1,500	—
Long-term Borrowings	108,400	108,400	—
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 March 30, 2022.

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

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