

Translation Purpose Only

June 14, 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 Short-term Borrowing

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that today it has decided to execute short-term borrowing. The Investment Corporation, additionally, announces it would repay short-term borrowing on June 16, 2022. Details are provided below.

1. Execution of Short-term Borrowing

(1) Purpose

To appropriate for the repayment of short-term borrowing as of May 16, 2022.

(2) Details

- ① Drawdown Date : June 16, 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	June 23, 2022	0.02500% (Interest Rate is fixed until the maturity date.)

2. Repayment of Short-term Borrowing

Details of the repayment of short-term borrowing on June 16, 2022 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Mizuho Bank, Ltd.	¥1,500 Million	May 16, 2022	June 16, 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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