

Translation Purpose Only

December 12, 2022

To All Concerned Parties

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

Asset Management Company:
Mitsui Fudosan Frontier REIT Management Inc.
Shintaro Ono
Chief Executive Officer and Representative
Director

Inquiries:
Mitsui Fudosan Frontier REIT Management Inc.
Teruyuki Hayashi
Chief Finance Officer and Director
Tel: +81-3-3289-0440

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 borrowings. The Investment Corporation, additionally, announces it would repay long-term borrowing on December 14, 2022. Details are provided below.

1. Execution of Long-term Borrowings

(1) Purpose

To appropriate for the repayment of long-term borrowing as of December 14, 2018.

(2) Details

- ① Drawdown Date : December 14, 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
Sumitomo Mitsui Trust Bank, Limited	¥1,500 Million	December 14, 2026	0.45500% (Interest Rate is fixed until the maturity date.)
	¥500 Million	December 14, 2027	0.52125% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on December 14, 2022 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Sumitomo Mitsui Trust Bank, Limited	¥2,200 Million	December 14, 2018	December 14, 2022	Payment in full on the maturity date	Unsecured Unguaranteed

(*) ¥200 million will be covered with cash on hand.

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	109,700	—200
Investment Corporation Bonds	13,500	13,500	—
Total	123,400	123,200	—200

(*) 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, 2022.

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

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