

Translation Purpose Only

February 29, 2024

To All Concerned Parties

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Frontier Real Estate Investment Corporation
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(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 March 4, 2024. Details are provided below.

1. Execution of Long-term Borrowing

(1) Purpose

To appropriate for the repayment of long-term borrowing as of March 2, 2015.

(2) Details

- ① Drawdown Date : March 4, 2024
- 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 |
|-----------------|----------------|------------------|---|
| MUFG Bank, Ltd. | ¥1,000 Million | March 4, 2027 | 0.49875% (Interest Rate is fixed until the maturity date.) |

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on March 4, 2024 are as follows.

| Lender | Borrowing Amount | Drawdown Date | Maturity Date | Repayment of Principal | Loan Type |
|-----------------|------------------|------------------|------------------|--|---------------------------|
| MUFG Bank, Ltd. | ¥1,500 Million | March 2, 2015 | March 4, 2024 | Payment in full on the maturity date | Unsecured Unguaranteed |

(*) ¥500 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(*) | 116,600 | 115,100 | —1,500 |
| Investment Corporation Bonds | 13,500 | 13,500 | — |
| Total | 130,100 | 128,600 | —1,500 |

(*) Long-term Borrowings include the balance of borrowings due within one year.

(**) In addition to the above transaction, figures reflect the repayment of ¥1,000 million in long-term borrowing maturing on March 4, 2024.

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 28, 2023.

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

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