

March 15, 2024

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

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**Notice Concerning Scheduled Change of Director and Auditor
of Asset Management Company**

Frontier Real Estate Investment Corporation (the “Investment Corporation”) hereby announces that Mitsui Fudosan Frontier REIT Management Inc. (the “Asset Management Company”) decided at the Board of Directors meeting held today to propose the following replacement of a director and an auditor as an agenda item for resolution at the General Meeting of Shareholders to be held pursuant to Article 319 Paragraph 1 of the Companies Act. Brief details are as follows.

1. A director and an auditor scheduled to be appointed (on April 1, 2024)

Director Shigekazu Yokochi
Auditor Hiromu Yamanaka

Brief biographies are attached. As for the biography of Chief Executive Officer and Representative Director, please refer to the press release “Notice Concerning Scheduled Change of Representative Director at Asset Management Company” announced on March 1, 2024.

2. A director and an auditor scheduled to resign (on March 31, 2024)

Director Shintaro Ono
Auditor Yasuki Nozue

In connection with this matter, in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other related laws and regulations, we will carry out procedures such as necessary notifications, as required.

Translation Purpose Only

Disclaimer

This information was originally publicized in the original Japanese language and has been translated for reference purposes only. Frontier Real Estate Investment Corporation guarantees neither the completeness nor the accuracy of this English translation. For complete and accurate information, please refer to the press release in Japanese. In addition, this press release is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in the Investment Corporation. Investment decisions are made at the investor's sole discretion and responsibility and are made at their own risk. The Investment Corporation and its affiliates disclaim any responsibility or liability for the consequence of investment in the Investment Corporation.

Translation Purpose Only

(Attachment)

Brief Biographies

Title	Name	Brief Biography	
Auditor (part-time)	Hiromu Yamanaka	April 1984	Joined Mitsui Fudosan Co., Ltd.
		April 2013	Executive Manager of Planning and Administration Group of Affiliated Business Department of the same. Appointed as Director of Mitsui Fudosan Frontier REIT Management Inc.
		March 2018	Resigned Director of the same.
		April 2020	Appointed as Auditor of the same.
		March 2021	Resigned Auditor of the same.
		April 2021	Managing Fellow of Planning and Administration Group of Affiliated Business Department of Mitsui Fudosan Co., Ltd. (current)
		April 2024	To be appointed as Auditor of Mitsui Fudosan Frontier REIT Management Inc. (expected)