

Translation Purpose Only

March 25, 2024

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 March 27, 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 27, 2018.

(2) Details

- ① Drawdown Date : March 27, 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
Shinkin Central Bank	¥2,000 Million	March 29, 2032	1.02375% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on March 27, 2024 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Shinkin Central Bank	¥2,500 Million	March 27, 2018	March 27, 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	114,700	114,200	—500
Investment Corporation Bonds	13,500	13,500	—
Total	128,200	127,700	—500

(*) 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 28, 2023.

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

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