

Translation Purpose Only

June 17, 2021

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 it has decided to execute long-term borrowing. The Investment Corporation, additionally, announces it would repay long-term borrowing on June 21, 2021. Details are provided below.

1. Execution of Long-term Borrowing**(1) Purpose**

To appropriate for the repayment of long-term borrowing as of June 20, 2017.

(2) Details

- ① Drawdown Date : June 21, 2021
- 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 Banking Corporation	¥2,000 Million	December 21, 2028	0.35500% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on June 21, 2021 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Sumitomo Mitsui Banking Corporation	¥2,000 Million	June 20, 2017	June 21, 2021	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	—	—	—
Long-term Borrowings	104,400	104,400	—
Investment Corporation Bonds	11,000	11,000	—
Total	115,400	115,400	—

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

4. Others

Regarding the loan repayment risk, there is no important change to the “Investment risks” description in the latest securities report submitted on March 30, 2021.

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

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