

Translation Purpose Only

July 15, 2022

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 Borrowings

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 July 20, 2022. Details are provided below.

1. Execution of Long-term Borrowings

(1) Purpose

To appropriate for the repayment of long-term borrowing as of July 20, 2018.

(2) Details

- ① Drawdown Date : July 20, 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
MUFG Bank, Ltd.	¥1,500 Million	July 19, 2030	0.59250% (Interest Rate is fixed until the maturity date.)
SUMITOMO LIFE INSURANCE COMPANY	¥500 Million	July 20, 2032	0.73875% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on July 20, 2022 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
MUFG Bank, Ltd.	¥2,000 Million	July 20, 2018	July 20, 2022	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	109,900	109,900	—
Investment Corporation Bonds	13,500	13,500	—
Total	123,400	123,400	—

(*) 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 March 30, 2022.

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

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