

Translation Purpose Only

May 15, 2025

To All Concerned Parties

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
Toshihide Ichikawa, 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 May 19, 2025. Details are provided below.

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

To appropriate for the repayment of long-term borrowing as of March 17, 2014.

(2) Details

- ① Drawdown Date : May 19, 2025
- 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
The Keiyo Bank, Ltd.	¥1,000 Million	May 19, 2033	1.30125% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on May 19, 2025 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Development Bank of Japan Inc.	¥1,500 Million	March 17, 2014	May 19, 2025	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	124,700	124,200	— 500
Investment Corporation Bonds	13,500	13,500	—
Total	138,200	137,700	— 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 March 28, 2025.

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

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