

January 15, 2026

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 January 19, 2026. Details are provided below.

1. Execution of Long-term Borrowing

(1) Purpose

To appropriate for the repayment of long-term borrowing as of July 18, 2019.

(2) Details

- ① Drawdown Date : January 19, 2026
- 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 NISHI-NIPPON CITY BANK, LTD.	¥1,000 Million	January 19 2033	1.96875% (Interest Rate is fixed until the maturity date.)

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on January 19, 2026 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
The Norinchukin Bank	¥1,000 Million	July 18, 2019	January 19, 2026	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	2,000	2,000	—
Long-term Borrowings	140,200	140,200	—
Investment Corporation Bonds	13,500	13,500	—
Total	155,700	155,700	—

(*) 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 29, 2025.

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

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