

Translation Purpose Only

March 2, 2026

To All Concerned Parties

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
Toshihide Ichikawa, Executive Director
(Securities Code: 8964)

Asset Management Company:
Mitsui Fudosan Frontier REIT Management Inc.
Shigekazu Yokochi
Chief Executive Officer and Representative
Director

Inquiries:
Mitsui Fudosan Frontier REIT Management Inc.
Morio Shibata
Chief Finance Officer and Director
Tel: +81-3-3289-0440

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 4, 2026. Details are provided below.

1. Execution of Long-term Borrowing

(1) Purpose

To appropriate for the repayment of long-term borrowing as of March 3, 2025.

(2) Details

- ① Drawdown Date : March 4, 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
MUFG Bank, Ltd.	¥1,000 Million	March 5, 2027	Base interest rate +0.04500%(*)

(*) The first interest payment date is June 4, 2026, and thereafter, interest payment dates are the 4th of every 3 months and the maturity date (if such date is not a business day, the following business day). Interest rate is calculated based on the 3-month JBA Japanese Yen TIBOR which is announced two business days prior to the first day of the applicable period. (The 3-month JBA Japanese Yen TIBOR as of March 2, 2026 is 1.22909%.) However, if there is no corresponding TIBOR to the interest calculation period of such deposits, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to the JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/>) for the JBA Japanese Yen TIBOR.

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on March 4, 2026 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
MUFG Bank, Ltd.	¥1,000 Million	March 3, 2025	March 4, 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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