**Translation Purpose Only**

July 31, 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 August 4, 2025. Details are provided below.

1. Execution of Long-term Borrowing

(1) Purpose

To appropriate for the repayment of long-term borrowing as of February 3, 2020.

(2) Details

① Drawdown Date : August 4, 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 |
|---|---|---|---|
| Mizuho Trust & Banking Co., Ltd. | ¥1,500 Million | August 4, 2033 | Base interest rate (1-month JBA Japanese Yen TIBOR) +0.20000%(*) |

(*) Interest payment dates are the 4th of every month and the maturity date (if such date is not a business day, the following business day). Interest rate is calculated based on the 1-month JBA Japanese Yen TIBOR which is announced two business days prior to the first day of the applicable period. (The 1-month JBA Japanese Yen TIBOR as of July 31, 2025 is 0.59273%.))
Please refer to the JBA TIBOR Administration's website (http://www.jbatibor.or.jp/english/) for the 1-month JBA Japanese Yen TIBOR.

2. Repayment of Long-term Borrowing

Details of the repayment of long-term borrowing on August 4, 2025 are as follows.

| Lender | Borrowing Amount | Drawdown Date | Maturity Date | Repayment of Principal | Loan Type |
|---|---|---|---|---|---|
| Mizuho Trust & Banking Co., Ltd. | ¥1,500 Million | February 3, 2020 | August 4, 2025 | 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 | 124,200 | 124,200 | — |
| Investment Corporation Bonds | 13,500 | 13,500 | — |
| Total | 137,700 | 137,700 | — |

(*) 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 March 28, 2025.

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

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