

Translation Purpose Only

March 14, 2025

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.
Teruyuki Hayashi
Chief Finance Officer and Director
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Notice Concerning Scheduled Change of Director of Asset Management Company

Frontier Real Estate Investment Corporation (the “Investment Corporation”) hereby announces that Mitsui Fudosan Frontier REIT Management Inc. (the “Asset Management Company”) decided at the Board of Directors meeting held today to propose the following replacement of a director as an agenda item for resolution at the General Meeting of Shareholders to be held pursuant to Article 319 Paragraph 1 of the Companies Act. Brief details are as follows.

1. A director scheduled to be appointed (on April 1, 2025)
Director Morio Shibata
Brief biographies are attached.
2. A director scheduled to resign (on March 31, 2025)
Director Teruyuki Hayashi

In connection with this matter, in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other related laws and regulations, we will carry out procedures such as necessary notifications, as required.

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

Disclaimer

This information was originally publicized in the original Japanese language and has been translated for reference purposes only. Frontier Real Estate Investment Corporation guarantees neither the completeness nor the accuracy of this English translation. For complete and accurate information, please refer to the press release in Japanese. In addition, this press release is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in the Investment Corporation. Investment decisions are made at the investor's sole discretion and responsibility and are made at their own risk. The Investment Corporation and its affiliates disclaim any responsibility or liability for the consequence of investment in the Investment Corporation.

(Attachment)

Brief Biographies

| Title | Name | Brief Biography | |
|-------------------------|------------------|-----------------|---|
| Director (full-time) | Morio Shibata | April 1988 | Joined Mitsui Fudosan Co., Ltd. |
| | | July 2005 | Seconded to Mitsui Fudosan Accommodations Fund Management Co., Ltd., as Director and Chief Financial Officer. |
| | | April 2012 | Executive Manager, Finance Group, Accounting and Finance Department of Mitsui Fudosan Co., Ltd. |
| | | April 2016 | Seconded to Nippon Building Fund Management Ltd., as Director, Chief Investment Officer and Chief Financial Officer. |
| | | April 2021 | Seconded to Mitsui Fudosan Logistics REIT Management Co., Ltd., as Managing Director and Chief Investment Officer. (current) |
| | | April 2025 | To be seconded to Mitsui Fudosan Frontier REIT Management Inc. and appointed as Director and Chief Finance Officer (expected) |