

March 10, 2021

To All

Company Name	Frontier Management Inc.
Representative	Shoichiro Onishi Co-President (TSE First Section Code No. 7038)
Contact	Junko Koshino Executive Officer, Head of Company Strategy Division (TEL. +81-3-6862-8335)

Notice of the Purchase of Treasury Stock through ToSTNeT-3

(Purchase of Shares pursuant to Provisions of Articles of Incorporation in accordance with Article 165, Paragraph 2 of the Company Act)

Frontier Management Inc. (hereafter the “Company”) hereby announced that the Company has resolved at the meeting of the Board of Directors held today, the purchase of treasury stock pursuant to the provisions of Article 156 of the Company Law, after applying the provision of Article 165, paragraph 3 of the Law, as following;

1. Background

The Company will implement for capital efficiency and flexible execution of capital policies in response to business environment changes.

2. Method

The Company will entrust the purchase of its treasury stock at a closing price of JPY1,688 as of March 10, 2021 through ToSTNeT-3 of the Tokyo Stock Exchange at 8:45 a.m. on March 11, 2021 (no change to other trading systems and the trading time shall be made). The buy order shall be valid only at the trading time mentioned above.

3. Description

(1)	Type of shares	Common shares of the Company
(2)	Total number of shares	180,000 shares
(3)	Total amount	JPY303,840,000
(4)	Announcement of the result	The results shall be announced after the close of trading at 8:45 a.m. as of March 11, 2021.

(NOTE) The number of shares to be purchased as above shall not be changed. In addition, the whole or a part of the purchase may not be made according to the market conditions.

Purchase shall be made to sell orders matching buy orders.

(Reference) Treasury stock held as of December 31, 2020

Total number of shares issued	11,555,800 shares
Number of treasury stock	63,080 shares

(NOTE) The Company conducted a 2-for-1 stock split on January 1, 2021. The above is after the stock split.