

May 13, 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 Department (TEL. +81-3-6862-8335)

Notice of Change and Expansion of Shareholder Benefit Program

Frontier Management Inc. (hereafter the “Company”) hereby announced that the Company has resolved at the meeting of the Board of Directors held May 13, 2021, the change and expansion of the shareholder benefit program as follows;

1. Reasons

The Company is grateful for the shareholders and has implemented a shareholder benefit program in order to increase the shares’ attractiveness and to have more shareholders hold in the medium to long term.

In order to further enhance the attractiveness, the Company replaced the new program to the "Frontier Management Premium Benefit Club". The description of the new program is as following;

2. Descriptions

(1) Current program

An original QUO card (1,000 yen) is presented to shareholders who own one unit (100 shares) or more listed or recorded in the shareholder list at every end of June and December.

(2) New program

The shareholder benefit points will be presented to shareholders who own one unit (100 shares) or more listed or recorded in the shareholder list at every end of June and December according to the number of shares held.

Shareholders will be able to exchange points for more than 2,000 products such as rice, beef, sweets, beverages, sake, appliances, and experiential gifts. In addition, points may be exchanged for the common benefit coin "WILLs Coin" that can be combined with points of the other companies which introduce the other Premium Benefit Clubs.

Shareholder Benefit Points Table (1 point ≒ 1 yen)

# of shares hold	End of June	End of December
100-199 shares	1,000 points	1,000 points
200-4,999 shares	1,500 points	1,500 points
5,000-99,999 shares	2,500 points	2,500 points
100,000 shares	5,000 points	5,000 points

Award conditions:

Shareholders who own one unit (100 shares) or more listed or recorded in the shareholder list at every end of June and December according to the number of shares held in or after 2021.

Carry-over conditions:

Same shareholder number listed twice or more in a row on the shareholder list at the end of June and December of the following year. The points can be exchanged up to 3 times at once. The points will expire if the shareholder number is changed.

(3) Application procedure

Eligible shareholders will receive the information around August, and be able to choose the products according to the number of points after registration at the website. Shareholders can register by phone but the products are limited.

3. Others

The website "Frontier Management Premium Benefit Club" will be launched in August, 2021.

<p>[Contact for "Frontier Management Premium Benefit Club"] Frontier Management Premium Benefit Club Help Desk TEL: 0120-980-965 Hours: 9:00 a.m. to 5 p.m. (except weekends and holidays)</p>
