

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 the Cancellation of Treasury Stock**

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 cancellation of treasury stock pursuant to Article 178 of the Company Act as follows;

#### Notes

#### 1. Reasons

The Company holds a certain number of treasury stock in order to promote capital efficiency and enable flexible execution of capital policies in response to changes in the business environment. However, in consideration of the revision of the new classification of the Tokyo Stock Exchange scheduled in April 2022, the Company decided that the 200,000 shares of the treasury stock held by would be canceled in order to raise the ratio of shares in circulation.

With this cancellation, the ratio of shares in circulation is expected to increase from approximately 54.4% to 55.4% (Note 1).

#### 2. Descriptions

- |                                       |  |
|---------------------------------------|--|
| (1) Class of shares to be cancelled:  | Common stock   |
| (2) Number of shares to be cancelled: | 200,000 shares (1.7% of issued shares prior to cancellation) |
| (3) Cancellation date:                | May 31, 2021   |

#### (Reference)

Total number of issued shares after the cancellation	11,395,878 shares (Note 2)
Total number of treasury stocks after the cancellation	25,080 shares

(Note 1) The ratio of shares in circulation is based on the total number of issued shares as of May 13, 2021.

(Note 2) The total number of issued shares after cancellation does not include the number of shares issued by exercising stock acquisition rights from May 1, 2021 to the date of submission of this document.