

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 Establishment of Employee Stock Ownership Association**

Frontier Management Inc. (hereafter the “Company”) hereby announced that the Employee Stock Ownership Association was established and the continuous purchase of the Company’s stock from June 2021 was decided as follows;

#### Notes

##### 1. Purpose

The purpose is to increase the opportunities for employees of the Company and its subsidiaries to purchase the Company’s stock, to build their own asset, to share the same perspective of the other shareholders, and to enhance the corporate value. The additional purpose is to contribute the trading volume and liquidity increase of the Company’s stock in the stock market.

##### 2. Outline

Name	Frontier Management Employee Stock Ownership Association
Qualification for admission	Employees of the Company and its subsidiaries
Establishment date	May, 2021
Withdrawal date	Voluntary or leaving