

February 10, 2022

To All

Company Name	Frontier Management Inc.
Representative	Shoichiro Onishi, Co-President & Executive Officer (TSE First Section Code No. 7038)
Contact	Hiroaki Hamada, Executive Officer, Head of Company Planning and Administration Department (TEL. +81-3-6862-8335)

Notice of Dividend

Frontier Management Inc. (hereafter the “Company”) hereby announced that the Company has resolved at the meeting of the Board of Directors held today, the dividend from retained earnings on February 10, 2022.

This matter will be submitted to the 15th Ordinary General Meeting of Shareholders to be held on March 24, 2022.

Notes

1. Description

	Dividend decided	Most recent forecast (Announced on Feb 9, 2021)	Previous fiscal year (Ending Dec 31, 2020)
Record date	December 31, 2021	December 31, 2021	December 31, 2020
Dividend per share	JPY10	Undecided	JPY24
Total amount	JPY113 mil.	-	JPY137 mil.
Effective date	March 25, 2022	-	March 26, 2021
Source	Retained earnings	-	Retained earnings

(NOTE) The Company conducted a 2-for-1 stock split on January 1, 2021. Dividends for the year ended December 31, 2022 represent the amount prior to the stock split.

2. Reasons

The dividend forecast for the fiscal year ending December 31, 2021 had been undecided, but since the performance was settled, the amount of the dividend was also decided. The Company has a policy of dividing 30% or more of the net profit attributable to owners of parent. The Company decided the year-end dividend for the fiscal year ending December 2021 to JPY10 per share.

(Reference) Breakdown of Annual Dividend

Record date	Dividend per share (JPY)		
	End of second quarter	Year-end	Total
Fiscal year ending Dec 31, 2021	0.00	10.00	10.00
Fiscal year ending Dec 31, 2020	0.00	24.00	24.00

(NOTE) The Company conducted a 2-for-1 stock split on January 1, 2021. Dividends for the year ended December 31, 2022 represent the amount prior to the stock split.