

March 31, 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
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Notice of Finalization of Issuance of Stock Compensation-type Stock Options
(13th Stock Acquisition Rights)

Based on the resolution of Board of Directors meeting held on February 10, 2022, Frontier Management Inc. (hereafter the "FMI") announced that the details of the issuance of stock acquisition rights to be allotted to FMI employees as stock compensation-type stock options (hereinafter referred to as "stock acquisition rights") that had not yet been determined have been finalized today.

Notes

1.Name of Shinkabu-Yoyakuken

Frontier Management Inc. 13th Stock Acquisition Rights

2.The persons to whom the Share Options are to be allotted, the number of such persons, and the number of Share Options to be allotted

FMI employees 182 persons 631 pieces

3.Amount to be paid for stock acquisition right

JPY 106,200 per stock acquisition right (JPY 1,062 per share)

The person to whom the Stock Acquisition Rights are allotted shall set off the same amount of monetary claim held against FMI against the obligation to pay the Amount To Be Paid In for the Stock Acquisition Rights.

(Reference)

Notice of Grant of Stock Compensation-type Stock Options (Stock Acquisition Rights) February 10, 2022