

December 9, 2022

To All

Company Name Frontier Management Inc.
 Representative Shoichiro Onishi,
 Co-President & Executive Officer
 (TSE Prime Market Code No. 7038)
 Contact Hiroaki Hamada,
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Notice of Personnel Changes

We are pleased to inform you that we have resolved the following personnel changes at the Board of Directors meeting held today.

Notation

1. Executive Officer (Effective January 1, 2023)

| Name | New position | Former position |
|-----------------|---|---|
| Sumio Nishizawa | Managing Executive Officer General Manager of Business Development Department General Manager, Osaka Branch <u>General Manager, Fukuoka Branch</u> Adviser of Frontier Capital Inc. | Managing Director and Executive Officer General Manager of Business Development Department General Manager, Osaka Branch Adviser, Frontier Capital Corporation |
| Shinji Hikoe | Executive Officers Management Consulting Department Deputy Head of Division General Manager of Corporate Reform Department <u>Co-General Manager, Transaction Advisory Department</u> | Executive Officers Management Consulting Department Deputy Head of Division General Manager of Corporate Reform Department <u>Professional Services department co general manager</u> |
| Tomohiro Murata | Executive Officers <u>Head of Industry Research Department</u> | Executive Officers |