

April 14, 2023

To All

Company Name Frontier Management Inc.
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Co-President & Executive Officer
(TSE Prime Market Code No. 7038)
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Notice of Completion of Allocation of Stock Issued as Restricted Stock Awards

Frontier Management Inc. (hereafter the “FMI”) are pleased to announce that the allocation procedures for the issuance of new shares as restricted stock awards decided by resolution of FMI’s Board of Directors on March 24, 2023 have been completed today. For more information on this matter, please refer to the March 24, 2023 "Notice of Issuance of New Shares as Restricted Stock Awards."

Outline of new share issuance

(1) Allotment date of shares for subscription	April 14, 2023
(2) Type and number of shares to be issued	19,999 shares of FMI’s common stock
(3) Issue price	JPY 950 per share
(4) Total issuance	JPY 18,999,050.
(5) Persons to whom shares will be allotted and the number of such persons and shares to be allotted	4 of FMI’s directors (excluding outside directors) 19,999 shares