FRONTIER MANAGEMENT INC.

February 9, 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 Business Alliance with Scholar Consult

Frontier Management Inc. (Headquarters: Minato-ku, Tokyo; Co-Presidents: Shoichiro Onishi and Masahiro Matsuoka; hereinafter "FMI") entered into a business alliance with Scholar Consult Co., Ltd. (Headquarters: Shinagawa-ku, Tokyo; Representative Director: Kazumasa Tatsumi; hereinafter "Scholar Consult") to train next-generation executives to promote growth over the medium to long term, as described below.

Notes

1. Aim

Since its establishment in 2007, FMI has provided a diverse range of solutions to domestic and overseas companies, including consulting, M&A, and business revitalization support, as a group of experts in that field.

Since its establishment in 1986 by Masaharu Shibata, Scholar Consult has been a pioneer of organizational culture reform that has supported a large number of companies and public organizations by advocating "Process Design," in which members of the organization find their own solutions and create a route for them by team building through the organizational culture reform.

Through this business alliance, Scholar Consult and FMI will provide the consulting related to the enhancement of management functions centered on executive teams at client companies of both and the promotion of medium- to long-term growth by next-generation executives, including the consulting on corporate culture reform and on drafting growth strategies and structural reform plans. Through these efforts, Scholar Consult and FMI will provide one-stop support for clients' corporate development and transformation, and contribute their corporate value.

2. Major descriptions

Scholar Consult and FMI will cooperate with each other in the followings;

(1) Develop next-generation executives to promote medium-to long-term growth
(2) Team building for executives aimed at unifying management team
(3) Consulting on corporate culture reform
(4) Consulting on drafting growth strategies and structural reform plans

3. Overview of business alliance partners

■ Scholar Consult Co.,Ltd.

(1) Name	Scholar Consult Co.,Ltd.
(2) Address	6F Tokyo Design Center 5-25-19 Higashi-Gotanda, Shinagawa-ku, Tokyo
(3) Founder	Masaharu Shibata
(4) Representative	Kazumasa Tatsumi
(5) Business description	Consulting on corporate culture reform through Process Design, transformation support programs and training
(6) Date of incorporation	January 1986

4. Future outlook

The impact to FMI's initial earnings forecasts is expected to be minor.

[Media Contact]
Frontier Management Inc.
IR/PR incharge: PR@frontier-mgmt.com