FRONTIER MANAGEMENT INC.

February 9, 2021

To All

Company Name Frontier Management Inc.
Representative Shoichiro Onishi
Co-President
(TSE First Section Code No. 7038)
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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 9, 2021.

This matter will be submitted to the 14th Ordinary General Meeting of Shareholders to be held on March 25, 2021.

Notes

1. Description

	Dividend decided	Most recent forecast (Announced on Feb 13, 2020)	Previous fiscal year (Ending Dec 31, 2019)
Record date	December 31, 2020	December 31, 2020	December 31, 2019
Dividend per share	JPY24	Undecided	JPY23
Total amount	JPY137 mil.	-	JPY131 mil.
Effective date	March 26, 2021	-	March 30, 2020
Source	Retained earnings	-	Retained earnings

(NOTE) The Company conducted a 2-for-1 stock split on January 1, 2021. The above is prior to the record date of the stock split, so the calculation of the dividend is before the stock split.

2. Reasons

The dividend forecast for the fiscal year ending December 31, 2020 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 2020 to JPY24 per share.

(Reference) Breakdown of Annual Dividend

	Dividend per share (JPY)		
Record date	End of second quarter	Year-end	Total
Fiscal year ending Dec 31, 2020	0.00	24.00	24.00
Fiscal year ending Dec 31, 2019	0.00	23.00	23.00

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