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 Nomination of Candidate for External Director of the Board

Frontier Management Inc. (hereafter the "Company") hereby announced that the Company has resolved at the meeting of the Board of Directors held on today, the nomination of one candidate for new External Director of the Board, as described below, and to submit the matter to the 14th Ordinary General Meeting of Shareholders to be held on March 25, 2021.

Notes

1.Name and Biography

Name (Date of Birth)	Brief history		Number of shares of the Company owned
Keiko Unotoro (October 26, 1954)	April 1977	Joined the Japan Fair Trade Commission (JFTC)	Nil
	April 2000	Part-time Lecturer, Senshu University Graduate School (current)	
	June 2004	Chief Hearing Examiner, JFTC	
	January 2007	Director General, Trade Practices Department, Economic Affairs Bureau, JFTC	
	June 2008	Senior Deputy Secretary General, Secretariat, JFTC	
	January 2011	Director General, Economic Affairs Bureau, JFTC	
	November 2012	Advisor, Oh-Ebashi LPC & Partners (current)	
	April 2013	Professor, Faculty of Business Administration, Toyo Gakuen University	
	June 2013	Outside Director of Olympus Corporation	
	March 2015	Outside Director of Bridgestone Corporation	
	June 2019	Outside Director of San-ai Oil Co.,Ltd.	
	April 2020	Specially Appointed Professor, Toyo Gakuen University (current)	
	April 2020	Outside Director of OS Co.,Ltd. (current)	
	August 2020	Outside Director of Ohba Co.,Ltd. (current)	
	January 2021	Commissioner of Public Security Examination Commission (current)	

(Reasons)

Based on her deep insight and wealth of experience in economic law, competition policy and corporate compliance cultivated during her career as key positions at the Fair Trade Commission, she is expected to contribute to enhance

the supervisory functions of our Board of Directors in the future, so she is nominated a candidate for board of director. As she meets the requirements for independent directors stipulated by the Tokyo Stock Exchange, the Company has decided that there is no conflict of interest with general shareholders and plans to designate her as an independent director.

2.Scheduled

March 25, 2021

(Reference) New Management Structure

Title	Name
Co-President, Representative Director of the Board	Shoichiro Onishi
Co-President, Representative Director of the Board	Masahiro Matsuoka
Director of the Board	Yoshiaki Takahashi
External Director of the Board	Kazuhito Osugi
External Director of the Board	Eiko Unotoro
External Audit & Supervisory Board Member (Full-Time)	Takeshi Umemoto
External Audit & Supervisory Board Member (Part-Time)	Kazuhiko Shimokobe
External Audit & Supervisory Board Member (Part-Time)	Nobumichi Hattori