FRONTIER MANAGEMENT INC.

April 15, 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 Division
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Notice of Completion of Allotment for the Issuance of New Shares for Restricted Stock Compensation

Frontier Management Inc. (hereafter the "Company") hereby announced that the allotment procedure for the issuance of new shares for the restricted stock compensation was completed today as described below, pursuant to the resolution at the meeting of the Board of Directors held on March 25, 2021. For further information, please refer to the "Notice of the Issuance of New Shares for Restricted Stock Compensation" announced on March 25, 2021.

Summary

(1) Allotment Date	April 15, 2021
(2) Class and number of shares issued	19,998 shares of the Company's common stock
(3) Issue price	JPY1,802 per share
(4) Total issue amount	JPY36,036,396
(5) Persons and number of persons eligible for share allocation, and number of shares to be allocated	3 Directors (excluding External Directors) of the Company 19,998 shares