FRONTIER MANAGEMENT INC.

September 13, 2024

To All:

Company Name Frontier Management Inc.
Representative Shoichiro Onishi,
President & Executive Officer
(TSE Prime Section Code No. 7038)
Contact Hiroaki Hamada,
Executive Officer, Head of Company
Planning & Administration Department
(TEL. +81-3-6862-8335)

Notice of Change in Shareholder Benefit Program (Expansion)

Frontier Management Inc. (hereinafter "FMI") has resolved at the Board of Directors meeting held today to change (expand) the shareholder benefit program, and hereby announce it as follows.

Notation

1. Purpose of the change to the shareholder benefit program

FMI appreciates its shareholders for their day-to-day support, and since June 2021 FMI has been offering the shareholder benefits through the Frontier Management Premium Benefit Club. The shareholder reward points system will be changed with the aim of increasing the attractiveness of investment in our stocks.

2. Target shareholders

From December 2024 onwards, shareholders who hold one unit (100 shares) or more at the end of December and June every year.

3. Change in shareholder benefit program

Shareholder benefit points will be presented in accordance with the number of shares held and the number of years the shareholder has continuously held, as shown in the Shareholder Benefit Point Table. The list of shareholders as of the end of December, 2024 onward is applicable.

Shareholder Benefit Point Table (1 point≒JPY 1) * Underlined where the change was made

Number of shares held	Holding for less than 3 years (A) Twice a year (the end of December and June)	Continuous holding for 3 years or more (B) Twice a year (the end of December and June)	
100 ～ 199 shares	1,000 points	1,100 points	(A) + 100 points
200 299 shares	2,500 points	3,000 points	(A) + 500 points
300 399 shares	2,500 points	3,000 points	(A) + 500 points
400 499 shares	2,500 points	3,000 points	(A) + 500 points
500 ～ 599 shares	8,000 points	9,500 points	(A) + 1,500 points
600 ～ 699 shares	8,000 points	9,500 points	(A) + 1,500 points
700 ～ 799 shares	8,000 points	9,500 points	(A) + 1,500 points
800 ～ 899 shares	8,000 points	9,500 points	(A) + 1,500 points
900 ～ 999 shares	10,000 points	13,000 points	(A) + 3,000 points
1,000 ～ 1,999 shares	14,000 points	18,000 points	(A) + 4,000 points
2,000 Shares or more	43,000 points	53,000 points	(A) + 10,000 points

Exercise conditions: From December 2024 onward, each shareholder shall be listed as a shareholder holding one unit (100 shares) or more in the shareholder register on the last day of December and the last day of June each year.

Carry-over conditions: Only if the same shareholder number is listed in the shareholder register two or more times consecutively on the last day of the following June and on the last day of December (up to three times). If the shareholder number is changed by the vesting date on the last day of June and the last day of December, the shareholder benefit points will expire.

Long-term holdings: "Continuous holdings for three years or more (B)" must be recorded at least seven consecutive times with the same shareholder number in the shareholder register on the last day of June and December of each year.

(NOTE) The number of points is the number of points awarded for each time.

URL：https://frontier-mgmt.premium-yutaiclub.jp/

（Shareholder Benefit Point Table before change）

Number of shares held	Holding for less than 3 years (A) Twice a year (the end of December and June)	Continuous holding for 3 years or more (B) Twice a year (the end of December and June)	
100 ～ 199 shares	1,000 points	1,100 points	（A） + 100 points
200 ～ 299 shares	2,500 points	3,000 points	（A） + 500 points
300 ～ 399 shares	2,500 points	3,000 points	（A） + 500 points
400 ～ 499 shares	2,500 points	3,000 points	（A） + 500 points
500 ～ 599 shares	6,500 points	8,000 points	（A） + 1,500 points
600 ～ 699 shares	6,500 points	8,000 points	（A） + 1,500 points
700 ～ 799 shares	6,500 points	8,000 points	（A） + 1,500 points
800 ～ 899 shares	6,500 points	8,000 points	（A） + 1,500 points
900 ～ 999 shares	10,000 points	13,000 points	（A） + 3,000 points
1,000 ～ 1,999 shares	14,000 points	18,000 points	（A） + 4,000 points
2,000 shares or more	40,000 points	50,000 points	（A） +10,000 points

4. Information on replacement method, etc.

FMI plans to send out a shareholder incentive letter to target shareholders in February 2025. For details, please refer to the relevant guide.

Inquiries and questions regarding Frontier Management Premium Benefit Club
Frontier Management Premium Benefit Club Help Desk
TEL: +81-120-980-965 hours: 9:00am to 5:00pm (excluding Saturdays, Sundays and holidays)