

November 12, 2021

To All

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

### **Notice of Reduction of Directors Compensation**

Frontier Management Inc. (hereafter the “FMI”) hereby announces that FMI has resolved at the Board of Directors meeting held today, the reduction of the directors compensation as FMI sincerely considers the revision of the earnings forecast for the fiscal year ending December 2021 released today.

#### Notes

- Description  
Representative Directors : Reduction of 100% of the fixed monthly base remuneration.  
Director excluding External Directors : Reduction of 50% of the fixed monthly base remuneration.
- Period  
2 months from November 2021.