

February 4, 2026

To All

Company Name Frontier Management Inc.
Representative Shoichiro Onishi,
Representative Director,
Chairman of the Board (CEO)
(TSE Prime Market Code No. 7038)
Contact Hiroaki Hamada, Executive Officer,
Head of Corporate Administration Division
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**Frontier Capital Inc., a consolidated subsidiary of Frontier Management Inc.,
regarding the capital and business alliance with TAS CO., LTD.**

Frontier Capital Inc. (Head office: Roppongi, Minato-ku, Tokyo; Representative Director, Shoichiro Onishi; hereinafter referred to as "FCI"), a consolidated subsidiary of Frontier Management Inc. (Head office: Roppongi, Minato-ku, Tokyo; Representative Director, Shoichiro Onishi), together with its co-investor Plan Do See Inc. (hereinafter referred to as "PDS"), will implement a capital and business alliance (hereinafter referred to as "this capital and business alliance") with TAS CO., LTD. (hereinafter referred to as "T.A.S") and its group companies, "T.A.S Holdings Corporation (hereinafter referred to as "T.A.S Holdings")" and "TAS Global Holdings Pte. Ltd." (hereinafter referred to as "TAS", collectively referred to as "TAS Group" along with "T.A.S Holdings" and "T.A.S"). We hereby announce the following.

This capital and business alliance will be implemented through the newly established "FCI1 Investment Business Limited Partnership" by FCI and PDS.

1. Reason for implementing this capital and business alliance

The TAS Group is engaged in planning and arranging group tours and incentive trips for inbound travelers from over 50 countries worldwide, including Southeast Asia, South Asia, Oceania, Europe, the United States, the Middle East, South America, and Africa. The TAS Group has a 45-year history and has built a track record of transactions with local customers, mainly in Southeast Asia. Under the philosophy of "Bringing the excitement of travel to everyone," they convey the charm of Japan to inbound travelers from around the world. They offer various tour plans with experienced personnel proficient in languages such as English, Chinese, Thai, Indonesian, and Vietnamese, considering language, lifestyle, religion, and preferences, ensuring that inbound travelers can enjoy their trips to Japan without inconvenience.

Specifically, they have earned high praise and trust from local customers for the quality of their tour planning, prompt arrangements, and customer satisfaction, including tours along the "Golden Route" such as Tokyo, Hakone, Mount Fuji, Kyoto, and Osaka, as well as tours that allow participants to experience traditional Japanese culture in rural areas, contributing to regional revitalization. Additionally, the TAS Group is actively working to expand its overseas network, attracting inbound travelers from a wider range of countries, promoting the charm of Japanese culture worldwide, and contributing to the development of regional economies.

This time, by utilizing the management support know-how cultivated through numerous consultations by the Frontier Management Group and the expertise gained by the co-investor PDS in the hotel and wedding

business, we aim to work together with the management and employees of the TAS Group to promote the management of the TAS Group. We believe this will contribute to further business growth and enhancement of corporate value for the TAS Group, as well as the development of the travel industry and revitalization of regional economies, leading to the decision to implement this capital and business alliance.

In conjunction with this capital and business alliance, Mr. Tomose, the representative director of each TAS Group company, will continue to lead the growth of the TAS Group as President. Furthermore, as FCI, which focuses on long-term and sustainable growth from a managerial perspective through diverse management support methods and team-up of personnel within the group, we will support the long-term and continuous value enhancement of the TAS Group by providing management improvement know-how, abundant management personnel, and various networks to address the management challenges faced by the management support recipients, with the Frontier Management Group companies working together.

2. Outline of T.A.S Holdings

(1) Name	T.A.S Holdings Corporation
(2) Address	7-17-1 Ginza, Chuo-ku, Tokyo
(3) Title and name of representative	Representative Director Takaya Tomose
(4) Business description	subsidiary's operations

3. Outline of TAS

(1) Name	TAS Global Holdings Pte. Ltd.
(2) Address	51 Bras Basah Road, #06-01, Lazada One, Singapore 189554
(3) Title and name of representative	Representative Director Takaya Tomose
(4) Business description	Planning and arranging tours for inbound travelers

4. Outline of T.A.S

(1) Name	TAS CO., LTD.
(2) Address	7-17-1 Ginza, Chuo-ku, Tokyo
(3) Title and name of representative	Representative Director Takaya Tomose
(4) Business description	Planning and arranging tours for inbound travelers
(5) Web Site	https://tas-japan.net/jp/

5. Future Outlook

There will be no impact on Frontier Management Group's consolidated results for the fiscal year ending December 2026 due to this matter.

<Frontier Management Inc.>

Company name: Frontier Management Inc.
Representative: Shoichiro Onishi, Representative Director, Chairman of the Board (CEO)
Head office address: Sumitomo Fudosan Roppongi Grand Tower 41F 3-2-1 Roppongi, Minato-ku, Tokyo
Business description: Management consulting, M&A advisory, business revitalization support, advisory related to various systems, education and training, funding support, etc.
URL: <https://www.frontier-mgmt.com/>

<Frontier Capital Inc.>

Company name: Frontier Capital Inc.
Representative: Shoichiro Onishi, President, CEO and COO
Head office address: Sumitomo Fudosan Roppongi Grand Tower 43F 3-2-1 Roppongi, Minato-ku, Tokyo
Business description: Execution of investment and management for the purpose of the long-term, sustainable enhancement of corporate value of portfolio companies
Formation and management of joint investment funds with financial institutions, business companies, etc.
URL: <https://frontier-cptl.com/>

<Plan Do See Inc.>

Company name: Plan Do See Inc.
Representative: Shohei Asaba, CEO
Head office address: 1-3-1, Azabudai, Minato-ku, Tokyo
Business description: Management of hotels and restaurants, operation of wedding business
URL: <https://plandosee.co.jp/>