



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	6865-17
<b>Date:</b>	September 21, 2017
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Country: Japan FRONTEO. CUSIP : 35905J100 <b><u>Record Date:</u> 9/29/2017 <u>Payable Date:</u> TBA</b> <b><u>CA Web Cut-Off:</u> 10/20/2017 8:00 P.M. ET</b>

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to Goal Global Recoveries Inc. (212) 739 0883.

**\*\*\*\*\*TIME SENSITIVE PARTICIPANT ACTION REQUIRED\*\*\*\*\***  
**PARTICIPANTS MUST REFER TO THE FOLLOWING PAGE FOR REQUIRED ACTION**  
**TO REGISTER AND SUBMIT TAX FORMS VIA GOAL GLOBAL RECOVERIES INC.**

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

Non-Confidential



Dear Participants

Please be advised that BNY Mellon, Depository Receipts (DRs), has appointed Goal Global Recoveries Inc. (Goal) to provide withholding tax relief and reclamation services on **FRONTEO**.

All key features of the tax relief service for this issue being handled by Goal will remain essentially the same including:

- BNY Mellon will continue to issue Important Notices via DTC that communicate the procedures, terms and conditions for using DTC's CA Web service to secure withholding tax relief, and any other filing procedures that may be required via a new online system operated by Goal.
- Participants must still make CA Web elections for Relief at Source or Quick Refunds via DTC where applicable.
- DTC Participants will be able to submit their tax relief claims, beneficial owner data (where required), and requisite documentation via a new Goal Group online system called **ADRoit**.
- DTC Participants that wish to lodge tax relief claims on dividends from impacted DR programs will be prompted to register in the **ADRoit** system.
- All tax relief filing methods (Relief at Source, Quick Refund, and Long Form Reclamation) to the extent they are currently available for **FRONTEO** will be provided by Goal.
- All beneficial owner eligibility and documentation requirements for **FRONTEO** will remain essentially the same.
- All fees will remain unchanged.

**DTC Participants are urged to contact Goal via email at [ADRoitregistration@goalgroup.com](mailto:ADRoitregistration@goalgroup.com) to learn how to register to use the ADRoit system in advance of the upcoming dividend event.**

BNY Mellon, as DR depository gives notice with respect to an upcoming cash dividend payment for **FRONTEO**. DR holders of **FRONTEO** as at DR Record Date are eligible to receive the dividend payment and may be entitled to a reduced rate of withholding tax as described in the below notice. Qualifying shareholders' who are resident in a country where a Double Taxation Agreement exists between their country of residence and Japan may apply for a refund by either the Relief at Source method or the Long Form Reclaim process.

BNY Mellon has appointed Goal Global Recoveries Inc. (as tax agent) to facilitate holders of the DR by providing assistance in obtaining tax relief services.

Participants are able to certify all or a percentage of their total position in accordance with the relevant withholding tax rate through the DTC Corporate Actions Web ("CA Web"). This will enable entitlement amounts to be paid through DTC. As such eligible holders will have the possibility to receive their full treaty entitlements on DR pay date. Holders not qualifying for a reduced or exempt tax rate through CA Web will receive the dividend payment net of the default Japanese statutory withholding tax rate of 15.315%. Eligible holders will have the opportunity to make a reclaim utilizing the standard long form process.

Participants utilizing this service agree to the Agreements, Fees, Representations and Indemnification as stated below.

<b>DIVIDEND EVENT DETAILS</b>	
<b>NAME OF ISSUER</b>	FRONTEO
<b>COUNTRY OF ISSUANCE</b>	JAPAN
<b>DR PROGRAM TYPE</b>	SPONSORED
<b>DEPOSITARY</b>	BNY MELLON
<b>CUSIP</b>	35905J100
<b>RATIO (ORD: DR)</b>	ORD 2: DR 1
<b>DR RECORD DATE</b>	29 SEP 2017
<b>DR PAYMENT DATE</b>	TBA
<b>ORD GROSS DIVIDEND RATE</b>	TBA
<b>DR GROSS DIVIDEND RATE</b>	TBA
<b>STATUTORY WITHHOLDING TAX RATE</b>	15.315% (For Individuals resident in Japan an additional local tax of 5% is imposed)
<b>METHODS OF RECLAIM FILING AVAILABLE</b>	RELIEF AT SOURCE LONG FORM RECLAIM

<b>RELIEF AT SOURCE</b>	
<b>CA WEB OPENS FOR ELECTIONS</b>	02 OCT 2017 – 9:00 AM (EST)
<b>CA WEB DEADLINE FOR ELECTIONS</b>	20 OCT 2017 – 8:00 PM (EST)
<b>GOAL ADRoit OPENS FOR ELECTIONS</b>	02 OCT 2017 – 9:00 AM (EST)
<b>GOAL ADRoit DEADLINE FOR ELECTIONS</b>	20 OCT 2017 – 8:00 PM (EST)
<b>LONG FORM RECLAIMS</b>	
<b>GOAL ADRoit OPENS FOR LONG FORM RECLAIM</b>	23 OCT 2017 – 9:00 AM (EST)
<b>GOAL ADRoit DEADLINE FOR LONG FORM RECLAIM</b>	30 JUN 2022 – 5:00 PM (EST)

**DOCUMENTATION SUBMISSION DEADLINES**

<b>RELIEF AT SOURCE</b>	23 OCT 2017 – 10:00 AM (EST)
<b>LONG FORM RECLAIM</b>	30 JUN 2022 – 5:00 PM (EST)

**FEE SCHEDULE AND PAYMENT METHOD**

<b>FILING METHOD</b>	<b>PAYMENT METHOD</b>	<b>TAX RELIEF FEE</b>	<b>MINIMUM FEE PER BENEFICIAL OWNER</b>
<b>RELIEF AT SOURCE (RAS)</b>	VIA DTC	UP TO \$0.005 PER DR 10%, 12.5% & 15%	\$0
		UP TO \$0.0075 per DR 0% (exempt clients)	
<b>LONG FORM RECLAIM (LFR)</b>	ACH	UP TO \$0.01 per DR	\$25 TAX RELIEF FEE AND UP TO 40,000 JPY CUSTODIAL FEE

**Agreements, Fees, Representations and Indemnification of Participants and Beneficial Owners**

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. We hereby accept and agree to pay the fees of BNY Mellon of up to \$0.0075 per Depository Receipt for Relief at Source, or up to \$0.01 per Depository Receipt for Long Form (with a minimum of \$25), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including any custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon’s discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby acknowledge that fees paid to BNY Mellon may be shared with its agents and affiliates. We hereby confirm that we have the applicable Form W-9 or Form W-8 beneficial owner series (W-8BEN, W-BENE, W-8EXP, or W-8ECI) on file and agree to obtain and retain all underlying documentation required to support the tax relief benefits, including without limitation all IRS Forms W-9 and IRS Form W-8 for a period of at least seven years and to provide such documentation to you and/or the Japanese Tax Office upon your or the Japanese Tax Office’s request.

We hereby agree that in addition to statutory and documentation requirements and the deduction of fees, tax relief benefits will be subject to review and approval, and potential audits by the applicable custodian and the applicable tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto. Participants and/or investors should seek advice based upon their own particular circumstances from an independent tax advisor.

We certify that to the best of our knowledge each of the beneficial owners identified are eligible for the preferential rates as stated and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any tax relief. We expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability, damage, judgement, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

**ELIGIBILITY MATRIX – COUNTRY OF RESIDENCE**

<b>RATE DESCRIPTION</b>	<b>FILING METHOD</b>	<b>RECLAIM RATE</b>	<b>ELIGIBLE RESIDENTS</b>	<b>REQUIRED DOCUMENTATION</b>
EXEMPT – 0%	Relief at Source	20.42%	Pensions – Chile, Netherlands, Switzerland, United Kingdom, United States Zambia World Exempts	1. Appendix A* 2. IRS W-9 Form** IRS W-8BEN Form**
FAVORABLE – 10%	Relief at Source	10.42%	Australia, Brunei, China, France, Hong Kong, Hungary, India, Kuwait, Netherlands, Oman, Pakistan, Poland, Portugal, Qatar, Romania, Saudi Arabia, Sweden, Switzerland, Taiwan, United Arab Emirates, United Kingdom, United States, Vietnam	1. Appendix A* 2. IRS W-9 Form** IRS W-8BEN Form**
FAVORABLE – 12.5%	Relief at Source	7.92%	Brazil	1. Appendix A* 2. IRS W-9 Form** IRS W-8BEN Form**
FAVORABLE – 15%	Relief at Source	5.42%	Armenia, Azerbaijan, Bangladesh, Belarus, Belgium, Bulgaria, Canada, Chile, Czech Republic, Denmark, Egypt, Finland, Georgia, Germany, Indonesia, Ireland, Israel, Italy, Kazakhstan, Korea, Republic Of, Kyrgyzstan, Luxembourg, Malaysia, Mexico, Moldova, New Zealand, Norway, Philippines, Russia, Singapore, Slovak Republic, South Africa, Spain, Tajikistan, Turkey, Turkmenistan, Ukraine, Uzbekistan	1. Appendix A* 2. IRS W-9 Form** IRS W8-BEN Form**
STATUTORY RATE –15.315%	Relief at Source	5.105%	All Beneficiaries Except Japanese Individual Residents, Large Shareholders, Treaty Eligible Pensions & Treaty Eligible Holders	No documentation or ADRoit submission required
JAPAN INDIVIDUALS – 20.315%	Relief at Source	0.105%	This tax rate is comprised of the statutory tax rate of 15.315% plus an additional 5% local tax which is applicable to Japanese Individual Residents only	Appendix A*
UNFAVORABLE –20.42%	Relief at Source	0%	This tax rate applies only to Individual Large shareholders that hold 3% or more of the outstanding shares excluding foreign/(Japanese) & domestic corporate large shareholders	Appendix A*

\* Generated by the Goal ADRoit system - to be kept on file

\*\* To be kept on file by the DTCC Participant for audit purposes

**ELGIBILITY MATRIX – INVESTOR TYPE**

INVESTOR	RESIDENCY	TYPE	CONDITIONS	REQUIRED DOCUMENTATION
INDIVIDUAL	U.S.	Certified Person	Must have a complete and valid address in the United States	W-9 Form
	NON-U.S.	Certified Person	Must reside outside of the United States Must reside in a territory that has a double taxation treaty with Japan Must not have a permanent residence in Japan	W-8BEN Form W-8BEN-E Form W-8EXP Form W-8ECI Form
CORPORATION	U.S.	S-Corp C-Corp	Must have a complete and valid address in the United States	W-9 Form
		LLC	Disregarded entity, disregarded into a U.S. Individual or other body of persons that are entitled to claim treaty benefits and elected to be treated as an S-Corp or C-Corp and has a complete and valid address in the United States	W-9 Form
	NON-U.S.	Certified Corp	Must reside outside of the United States Must reside in a territory that has a double taxation agreement with Japan Must not have a permanent residence in Japan	W-8BEN Form W-8BEN-E Form W-8EXP Form W-8IMY Form
TRUST	U.S.	Complex	A Complex Trust is comprised of U.S. Individuals or other body of persons that are entitled to claim treaty benefits	W-9 Form
		Grantor	A Grantor Trust is a U.S. Individual or other body of persons that are entitled to claim treaty benefits	
		Simple	A Simple Trust is comprised of U.S. beneficiaries or other body of persons that are entitled to claim treaty benefits	
RIC REIT REMIC	U.S.	N/A	Must have a complete and valid address in the United States	W-9 Form, Prospectus or any Legal Supplementary Document
NON-PROFIT	U.S.	Charity Foundation	Non-profit organizations must meet 501 (c) requirements	W-9 Form or any Legal Supplementary Document
GOVERNMENT	U.S.	Government, State and any Political Subdivision or Local Authority	Must have a complete and valid address in the United States	W-9 Form
PENSION		Refer to Treaty Eligible Pensions matrix (page 5-6)	Must have a complete and valid address in the United States	W-9 Form
TRANSPARENT ENTITY	U.S.	Partnership and similar vehicles	If underlying members of fiscally transparent entity are U.S. residents then all of the interest income would be eligible for the benefits of the convention. Alternatively, the portion attributable to eligible U.S. residents would be eligible to claim treaty benefits	W-9 Form

TREATY ELIGIBLE PENSIONS		
COUNTRY OF PENSION FUND	DESCRIPTION	QUALIFYING PLANS
UNITED STATES	<p>Applies to a beneficial owner of the DRs that:</p> <ol style="list-style-type: none"> <li>1. Is not engaged in a trade or business in Japan through a permanent establishment situated in Japan, within the meaning of the U.S. double taxation treaty with Japan</li> <li>2. Is a qualifying "Pension Fund" as defined as on page 11 of the technical explanation of the new tax treaty between the U.S. and Japan, published by the U.S. Department of Treasury</li> <li>3. Is able to certify that more than 50% of the beneficiaries, members or participants of the eligible pension fund were individual residents of the U.S. or Japan as of the prior taxable period</li> </ol>	<p>Qualified Plans Under Section 401 (A)  Individual Retirement Plans (Including those that are a part of a Simplified Employee Pension Plan that satisfies Section 408 (K))  Individual Retirement Accounts, Individual Retirement Annuities, Section 408 (P) Accounts  Roth IRAs under Section 408 (A)  Section 457 Governmental Plans  Section 403 (A) Qualified Annuity Plans  Section 403 (B) Plans  Section 401 (K) Plans Qualify as Pension Funds because a 401 (K) is a type of 401 (A) Plan  Any other fund identical or substantially similar to the foregoing schemes that are established pursuant to legislation introduced after the date of signature of the convention</p>
UNITED KINGDOM	<p>Applies to a beneficial owner of the DRs that:</p> <ol style="list-style-type: none"> <li>1. Is not engaged in a trade or business in Japan through a permanent establishment situated in Japan, within the meaning of the United Kingdom double taxation treaty with Japan</li> <li>2. Is a qualifying "Pension Fund" as defined by article 22, paragraph 2 (e) of the income tax convention between Japan and the United Kingdom and Northern Ireland published by the ministry of finance Japan</li> <li>3. Is able to certify that more than 50% of the beneficiaries, members or participants of the eligible pension fund were individual residents of the United Kingdom or Japan as of the prior taxable period</li> </ol>	
SWITZERLAND	<p>Applies to a beneficial owner of the DRs that:</p> <ol style="list-style-type: none"> <li>1. Is not engaged in a trade or business in Japan through a permanent establishment situated in Japan, within the meaning of the Switzerland double taxation treaty with Japan</li> <li>2. Is a qualifying "Pension Fund" as defined by article 22a, paragraph 2 (e) of the income tax convention between Japan and Switzerland published by the ministry of finance Japan</li> <li>3. Is able to certify that more than 50% of the beneficiaries, members or participants of the eligible pension fund were individual residents of Switzerland or Japan as of the prior taxable period</li> </ol>	

NETHERLANDS	<p>Applies to a beneficial owner of the DRs that:</p> <ol style="list-style-type: none"><li data-bbox="467 163 1029 289">1. Is not engaged in a trade or business in Japan through a permanent establishment situated in Japan, within the meaning of the Netherlands double taxation treaty with Japan</li><li data-bbox="467 327 993 485">2. Is a qualifying "Pension Fund" as defined by article 21, paragraph 2 (d) of the income tax convention between Japan and the Netherlands published by the ministry of finance Japan</li><li data-bbox="467 522 1019 680">3. Is able to certify that more than 50% of the beneficiaries, members or participants of the eligible pension fund were individual residents of the Netherlands or Japan as of the prior taxable period</li></ol>	
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**TAX DOCUMENTATION REQUIREMENTS FOR RELIEF AT SOURCE**

REQUIRED DOCUMENTATION	PURPOSE OF DOCUMENT	REQUIRED SIGNATURE	DOCUMENT GENERATION	INVESTOR TYPES
Signed Cover Letter Appendix A – <b>COPY</b>	This document notifies the depository of the relevant beneficial owners and claim details – required for Audit purposes	DTC Participant	Generated by the Goal ADROit system	ALL beneficiaries claiming under a Double Taxation Treaty
Signed W-9 Form – <b>COPY</b>	This document certifies that: a. The beneficial owner is a resident of the United States b. The TIN or Social Security number is correct c. The beneficial owner is not subject to backup withholding d. The FATCA code entered on the form is correct	Beneficial Owner	To be provided by DTC Participant	ALL residents of the U.S. who fall under the following entity type categories: Individual Corporation – S-Corp / C- Corp/LLC Trust – Complex/Grantor/Simple Government– State and any Political Subdivision or Local Authority Pension Transparent Entity – Partnership and Similar Vehicles Non-Profit – Charity/Foundation RIC/ REIT/ REMIC
Signed W-8BEN Form – <b>COPY</b>	This document certifies that: a. The beneficial owner is not a U.S. resident b. That the beneficial owner is entitled to the income for which the W-8BEN is being provided	Beneficial owner	To be provided by DTC Participant	ALL non-U.S. resident Individuals
Signed W-8BEN-E Form – <b>COPY</b>	This document is to be used by non-U.S. entities who: a. Reside in a territory that has a Double Taxation Treaty with Japan b. Does not have a permanent establishment in Japan c. Is entitled to the income for which the W-BEN-E is provided d. May be entitled to a reduction or exemption in tax.	Beneficial Owner	To be provided by DTC Participant	ALL non-U.S. resident entities
Signed W-8EXP Form – <b>COPY</b>	The document certifies that: a. The beneficial owner is a non-U.S. resident b. That the beneficial owner is entitled to the income for which the W-EXP is being provided	Beneficial Owner	To be provided by DTC Participant	Non-U.S. entities that fall under the following entity types: Foreign Governments International Organizations Foreign Central Banks Foreign tax-exempt Organizations Foreign Private Foundations Governments of U.S. possessions

<p>Signed W-8ECI Form – <b>COPY</b></p>	<p>This document certifies that:</p> <ul style="list-style-type: none"> <li>a. The beneficial owner is a non-U.S. resident</li> <li>b. The beneficial owner is entitled to the income</li> <li>c. The income is effectively connected with the conduct of a trade or business in the United States</li> <li>d. The beneficial owner may be entitled to a withholding exemption</li> </ul>	<p>Beneficial Owner</p>	<p>To be provided by DTC Participant</p>	<p>Non-U.S. residents that are Foreign persons who are beneficial owners of U.S. source income that is (or deemed to be) connected with the conduct of a trade or business within the United States</p>
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**TAX DOCUMENTATION REQUIREMENTS FOR LONG FORM RECLAIM**

<b>REQUIRED DOCUMENTATION</b>	<b>PURPOSE OF DOCUMENT</b>	<b>REQUIRED SIGNATURE</b>	<b>DOCUMENT GENERATION</b>	<b>INVESTOR TYPES</b>
Signed Cover Letter Appendix A – <b>COPY</b>	This document notifies the depository of the relevant details of the claim – required for Audit purposes	DTC Participant	Generated by the Goal ADROit system	ALL beneficiaries claiming under a Double Taxation Treaty
Power of Attorney Appendix B – <b>ORIGINAL</b>	This document is given by the Beneficial Owner appointing the Depository to act on their behalf. A Trust Agreement may be submitted as an alternative document but in such cases a Limited Power of Attorney will also be required	Beneficial Owner	Generated by the Goal ADROit system	ALL
Japan Form 16 – <b>ORIGINAL</b>	This document is the list of the Members or Partners of the Foreign Company	Beneficial Owner	Generated by the Goal ADROit system	ALL
Japan Form 17 – <b>ORIGINAL</b>	This document is the Attachment for Limitation of Benefits Article, to ensure that benefits under the Treaty are available only to a “qualified person”. Additional documentation such as a Prospectus or Brochure may be required as supporting documentation	Beneficial Owner	Generated by the Goal ADROit system	ALL
IRS Form 6166 – <b>ORIGINAL</b>	This document is the Internal Revenue Service (IRS) confirmation of the beneficial owner’s country of residence and tax identification number. The 6166 form must be specific to Japan and dated within 8 months of the Long Form reclaim	Internal Revenue Service (IRS) Representative	To be obtained from the Internal Revenue Service (IRS)	U.S. residents only
Limited Power of Attorney – <b>COPY</b>	If the Power of Attorney is signed by a third party such as a Broker, a notarized Limited Power of Attorney is required	DTC Participant	To be provided by the DTC Participant	ALL (where applicable)
Proof of Payment (Dividend Credit Advice) – <b>ORIGINAL</b>	This document certifies that the payment has been credited to the Pension Fund’s account	DTC Participant	Generated by the Goal ADROit system	ALL
Any Legal Supplementary document - <b>COPY</b>	This document can be used as an alternative to the W-9 form	Beneficial Owner	To be provided by the Beneficial Owner	U.S. Non-profit organizations that fall under the following entity types: Charity Foundation
Prospectus/ any Legal Supplementary document, for example: Trust Deed Plan document Articles of Incorporation – <b>COPY</b>	Any of these documents can be used as an alternative to the W-9 form	Beneficial Owner	To be provided by the Beneficial Owner	RIC REIT REMIC
Summary of Claim Form	This document summarizes the claim in its entirety, including details of the gross dividend, tax deducted and net amount paid	Participant	Generated by the Goal ADROit system	ALL
Pension Declaration Letter	This letter acts as a disclosure confirming the total number participants, treaty eligible participants and their fiscal year end date	Participant	Generated by the Goal ADROit system	Exempt Pension Funds only

**The Japanese Tax Authorities reserve the right to Audit Participants/Beneficiaries at their discretion. Should an Audit review be undertaken the Japanese Tax Authority may request supporting documentation to the claim. As such, Appendix A - Cover Letters, W-8 and W-9 forms must be held by the DTC Participant for a period of seven years. It is the DTC Participant’s responsibility to ensure that the document retention policies for U.S. withholding tax documentation are adequate to support any potential audits from the Japanese Tax Office.**

**PLEASE NOTE:**

Any claims that are submitted to Goal Global Recoveries Inc. as agent for BNY Mellon outside of the specified deadline will be undertaken on a best efforts basis only. BNY Mellon / Goal Global Recoveries Inc. will not be held responsible should a late claim be denied by the Japanese Tax Authorities.

<b>ADDITIONAL INFORMATION</b>
<ul style="list-style-type: none"> <li>Undisclosed Shareholders will be taxed at the statutory withholding tax rate of 15.315%. There is <b>NO</b> documentation required in this instance.</li> </ul>
<ul style="list-style-type: none"> <li>Shareholders applying for a withholding rate of 0%, 10%, 12.5%, 15%, 20.315% or 20.42% are required to disclose information.</li> </ul>
<ul style="list-style-type: none"> <li>For the Long Form Reclaim process there is a minimum position prerequisite which is variable. Please contact Goal Global Recoveries Inc. for more information.</li> </ul>
<ul style="list-style-type: none"> <li>Supporting Documentation is held on file by the DTC Participant for a period of seven years, for Audit purposes only.</li> </ul>
<ul style="list-style-type: none"> <li>For Audit purposes the Japanese Ministry of Finance may request additional documentation to substantiate the eligibility of underlying investors. As such an original 6166 form for the year of payment may be required.</li> </ul>
<ul style="list-style-type: none"> <li>Where a 6166 form is provided containing the IRS Code ruling 81-100 a Pension Declaration Letter and Determination Letter will also be required.</li> </ul>
<ul style="list-style-type: none"> <li>The “Large Shareholder” classification relates to Individual Investors (Non-Corporate) who hold 3% or more of the number of outstanding shares for Dividend Income from listed shares. These “Shareholders” are not entitled to preferential tax rates. As such, any dividends that are paid after 30 September 2011 will be taxed at a rate of 20.42%. It is a mandatory requirement that the Participant discloses the name and Address of each “large Shareholder” to the Depository by the deadline date of <b>20 October 2017</b>. Preferential withholding rates will still apply to corporate entities (both Japanese and non-Japanese) who hold 3% or more of the number of outstanding shares for dividend income from listed shares. “Large Shareholders” will be entitled to receive income at a tax rate of 15.315% or a more favourable rate based on the Double Taxation Agreement between Japan and the Investor’s country of residence. The Japan National tax rate of 20.42% will be withheld on dividend income for unlisted shares.</li> </ul>
<ul style="list-style-type: none"> <li>Where a signed Power of Attorney forms part of the documentation requirements, and for whatever reason is not available, a Trust Agreement can be submitted as an alternative document. Please note however that in this situation a Limited Power of Attorney signed by the Participant and duly notarized would also be required.</li> </ul>
<ul style="list-style-type: none"> <li>The Statute of Limitations for filing Japanese reclaims is currently 5 years from ordinary payment date. In order to facilitate claims that are requested in the final year prior to the expiration date Goal Global Recoveries Inc. have set a deadline of 3 months preceding the Statute date. Any reclaims that are requested after the date set by Goal Global Recoveries Inc. will be submitted to the Tax Authority on a best efforts basis only.</li> </ul>
<ul style="list-style-type: none"> <li>The indicative timeframe for tax reclaim proceeds to be refunded by the Japanese Tax Authority utilising the Long Form Reclaim method is between 6 – 12 months (approximately) from submission.</li> </ul>
<ul style="list-style-type: none"> <li>All <b>original</b> documents for <b>Long Form Reclaims</b> should be received prior to <b>30 June 2022 by 5:00 PM (EST)</b>. For this reason and for the avoidance of documentation being lost in transit we strongly recommend that the documents are sent via a secure method such as FedEx, UPS, DHL (for example) to our New York office at 17 State Street, Suite 4000, New York, NY 10004, USA and that the tracking number of the package is recorded.</li> </ul>
<ul style="list-style-type: none"> <li>The Beneficial Owner name on all documents must be identical. However, if there are inconsistencies in names and/or addresses the Participant should send a Discrepancy Letter explaining the reason for these differences. The letter must be on the Participant’s letterhead and the beneficiaries’ tax identification number should be quoted. The Japanese Tax Authority will reject documents that do not adhere to this principle.</li> </ul>
<ul style="list-style-type: none"> <li>With respect to address and residency information on documentation for U.S. beneficial owners please note as follows:               <ol style="list-style-type: none"> <li>a. U.S. addresses must not contain a P.O. Box</li> <li>b. Must not be in a U.S. Territory or Protectorate State</li> <li>c. W-9 forms should be checked to ensure that there has been no change to the beneficial owners’ tax residency since the document was produced</li> <li>d. The DTC Participant must not be aware of any additional residence in Japan</li> </ol> </li> </ul>

- With respect to residents of Japan please note the following:  
The format of the Japanese address must include the following:
  - (i) #-#-# Street name
  - (ii) Territory
  - (iii) City
  - (iv) Seven-digit postal code

- The term 'Category' represents the tax rate that is applicable to each beneficial owner, i.e. 0% exempt, 10% favorable etc
- The expression 'Entity type' symbolizes the structure of the beneficial owner, i.e. Pension, Individual, IRA, LLC for example

### IMPORTANT NOTICE – INVENTORY OF APPENDICES

Appendix A	Cover Letter
Appendix B	Power of Attorney

#### ADRoit by Goal Global Recoveries Inc.



BNY Mellon offers the ADRoit system as a secure platform for the submission of the beneficial owner data and the creation of the requisite documentation.

The system will automatically generate the necessary documentation which the participant can easily access, complete, sign and submit to BNY Mellon/Goal Global Recoveries Inc.

*A one-time registration process is required in order to use ADRoit. For registration purposes **only** please contact [adroitregistration@goalgroup.com](mailto:adroitregistration@goalgroup.com). For all other ADR related enquiries please contact [adroit@goalgroup.com](mailto:adroit@goalgroup.com) or call Goal Global Recoveries Inc. on +1 (212) 739 0883*

### CONTACT DETAILS

<b>Primary Contact</b>	Estebania Concepcion
<b>Secondary Contact</b>	Nicholas Schmidt
<b>Contact Telephone Number</b>	+1 (212) 739 0883
<b>E-Mail Address</b>	adroit@goalgroup.com
<b>Company Name</b>	Goal Global Recoveries Inc.
<b>Street Address</b>	17 State Street, Suite 4000
<b>City, State, ZIP Code</b>	New York, NY 10004

**BNY Mellon Warning and Disclaimer:**

BNY Mellon will not be responsible for the truth or accuracy of any submissions received by it and all Participants and holders, whether or not following the procedures set forth herein or otherwise submitting any information, agree to indemnify and hold harmless BNY Mellon and its agents for any all losses, liabilities and fees (including reasonable fees and expenses of counsel) incurred by any of them in connection herewith or arising herefrom. BNY Mellon and its agents will be relying upon the truth and accuracy of any and all submissions received by them in connection with the tax relief process and shall hold all participants and DR holders liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities will accept submissions for relief. Neither BNY Mellon nor its agents shall be responsible or liable to any holders of DRs in connection with any matters related to, arising from, or in connection with the tax relief process described herein. See also “**Agreements, Fees, Representations and Indemnification**” above.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk, it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.

**Goal Global Recoveries Inc. Disclaimer:**

All information contained in this Important Notice, including, but not limited to tax information, has been compiled in good faith from multiple third party sources. While all reasonable care has been taken in the compilation and publication of the contents of this Important Notice, the information is subject to change.

Local market conditions and possible advanced deadlines imposed by local agents may cause actual deadlines to frequently vary from statutory deadlines. Therefore, to minimize risk, it is strongly advised that DTC Participants file their claims as soon as possible because the depository agents and/or their agents will not be liable for claims filed less than three months before the specified deadline. In the circumstance where local market rules, whether imposed by a local agent or a Tax Authority, cause any conflict with the information provided in the Important Notice (prior to or after publication), the local market rules shall prevail.

The information contained herein is for informational purposes only and is not intended to be a substitute for obtaining tax, accounting, or financial advice from an appropriate professional advisor.

**APPENDIX A – COVER LETTER**

**(DTC Participant’s Letterhead)**

To: BNY Mellon as Depository  
C/O Goal Global Recoveries Inc.  
17 State Street  
Suite 4000  
New York, NY 10004  
Phone: 1-212-739-0883  
Attn: Japan

**Re: Withholding Certification for FRONTEO; CUSIP# 35905J100**

I/we the undersigned (insert Contact Name) authorized representative of (insert DTC Participant Name) holding shares at Cede & Co. under DTC# (insert DTC PTS Number) of **FRONTEO; CUSIP# 35905J100** request that the upcoming cash dividend payable to holders as of **29 September 2017** receive their entitled tax reclaim.

Name of Beneficial Owner	Full Address of Beneficial Owner	Country of Residence	Type of Account	Tax Payer ID# (U.S. & Japan residents only)	# of DRs held	* Reclaim %

**Note: For more than 3 Beneficial Owners, please provide an excel breakdown of shareholder information.**

**\* Reclaim % - this is the difference between the tax rate percentage made in the election and the highest possible tax rate that can be applied.**

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. We hereby accept and agree to pay the fees of BNY Mellon of up to \$0.0075 per Depository Receipt for Relief at Source, or up to \$0.01 per Depository Receipt for Long Form (with a minimum of \$25), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including any custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon’s discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby acknowledge that fees paid to BNY Mellon may be shared with its agents and affiliates. We hereby confirm that we have the applicable Form W-9 or Form W-8 beneficial owner series (W-8BEN, W-BENE, W-8EXP, or W-8ECI) on file and agree to obtain and retain all underlying documentation required to support the tax relief benefits, including without limitation all IRS Forms W-9 and IRS Form W-8 for a period of at least seven years and to provide such documentation to you and/or the Japanese Tax Office upon your or the Japanese Tax Office’s request.

We hereby agree that in addition to statutory and documentation requirements and the deduction of fees, tax relief benefits will be subject to review and approval, and potential audits by the applicable custodian and the applicable tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto. Participants and/or investors should seek advice based upon their own particular circumstances from an independent tax advisor.

We certify that to the best of our knowledge each of the beneficial owners identified are eligible for the preferential rates as stated and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any tax relief. We expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability, damage, judgement, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

**Incorrect claims and/or elections and failure to retain documentation could result in fines and/or penalties.**

CONTACT INFO	
----- TELEPHONE	----- PRINT NAME OF SIGNATORY  ----- POSITION OF SIGNATORY



**APPENDIX B – POWER OF ATTORNEY**

**(Pension Fund’s Letterhead)**

Power of Attorney

**(Name of Pension Fund/IRA = the Undersigned)**, with address in **(City, State, Country)**

hereby appoints BNY Mellon (“Bank”) and /or the Bank’s designated standing proxy(ies) as its true and lawful attorney with full Power of Attorney to do all or any of the following acts with respect to the American Depository Shares representing shares in **FRONTEO** that the Bank holds in its safe custody on behalf of the Undersigned through a Participant in the Depository Trust Company.

- i) To sign and file required forms with competent tax authorities in order to secure any tax privileges and benefits such as tax reduction or tax-exemption at source.
- ii) To receive on behalf of the Undersigned tax repayments made by competent tax authorities as a result of lodging reclaims forms.
- iii) To perform any other act as may be necessary to execute the acts mentioned herein.

The Undersigned also authorizes the Bank and /or the Bank’s designated standing proxy(ies) to submit this Power of Attorney or a photocopy of it to competent tax authorities.

**(Name of the Pension Fund/IRA)**

**<Place and Date>**

Place and Date

**<Signature of Officer of Beneficiary>**

Authorized Signature(s)/Title(s)

In addition, the authorized representative:

Confirms that more than 50% of the beneficiaries, members or participants of the eligible pension fund were individual residents of the \_\_\_\_\_ or Japan as of the prior taxable period.

**(Name of the Pension Fund/IRA)**

**<Place and Date>**

Place and Date

**<Signature of Officer of Beneficiary>**

Authorized Signature(s)/Title(s)