June 25, 2026

To whom it may concern

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Name of Representative: Hideo Izumi, President and CEO

(TSE Prime Market Code No.: 6770)

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Notice of Disposal of Treasury Stock as Restricted Stock Remuneration

Alps Alpine Co., Ltd. (hereinafter referred to as the "Company") hereby announces that its Board of Directors, at a meeting held on June 25, 2026, resolved to dispose of treasury stock (hereinafter referred to as the "Treasury Stock Disposal" or "Disposal") as described below.

1. Summary of Disposal

(1) Date of Disposal	July 24, 2026
(2) Type and number of shares to be disposed of	Common stock of the Company: 53,400 shares
(3) Disposal value	2,087.5 yen per share
(4) Total amount disposed of	111,472,500 yen
(5) Number of individuals to receive shares and number of shares to be disposed of	Directors of the Company (excluding outside directors and directors who are members of the Audit and Supervisory Committee) 4 persons, 22,700 shares Executive officers who do not concurrently serve as directors of the Company: 10 persons, 30,700 shares
(6) Other	An Extraordinary Report regarding this disposal of treasury stock has been submitted in accordance with the Financial Instruments and Exchange Act.

2. Purpose and Reason for Disposition

At a meeting of the Company's Board of Directors held on May 28, 2019, the Board approved a resolution to implement a new restricted stock remuneration plan (hereinafter referred to as the "Plan") for the Company's directors and executive officers who do not concurrently serve as directors (hereinafter referred to as "Eligible Directors") in order to provide long-term incentives to the Company's directors (excluding outside directors and directors who are members of the Audit and Supervisory Committee, hereinafter referred to as "Eligible Directors and Other Parties") and to further share value with shareholders. In addition, the 86th Ordinary General Meeting of Shareholders held on June 21, 2019 approved the payment of new monetary compensation to Eligible Directors to serve as contributed assets for the acquisition of restricted stock under the Plan. Payment will be within the existing compensation limit of 700

million yen per year approved at the 83rd Ordinary General Meeting of Shareholders held on June 23, 2016, and the period for the transfer of restricted stock will be 40 years. An overview of the Plan is as follows.

Overview of the Plan

Eligible Directors and Other Parties will receive common stock of the Company that has been issued or disposed of, as contributed assets, for payment of all of monetary compensation claims paid by the Company under the Plan. The total number of shares of common stock to be issued or disposed of by the Company to the Eligible Directors under the Plan shall be 200,000 shares or less per year, the same as the number of shares to be issued or disposed of under the existing stock option compensation plan (provided that the number of shares of common stock of the Company to be issued or disposed of under the Plan shall not exceed the number of shares to be issued or disposed of in a stock split effective on a date after the date this resolution was approved and adopted. In the event of a stock split (including free allotment of the common stock of the Company), a reverse stock split of the Company's common stock, or any other circumstances requiring adjustment of the total number of shares of common stock of the Company to be issued or disposed of as restricted stock, such total number shall be adjusted within reasonable limits). The amount to be paid per share shall be calculated based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (if trading is not effected on that date, the closing price shall be the closing price on the immediately preceding business day, and any fraction less than one yen shall be rounded up).

Upon the issuance or disposal of common stock of the Company under the Plan, a Restricted Stock Allotment Agreement shall be entered by and between the Company and the Eligible Directors and Other Parties. As part of the terms and conditions of the Agreement, (i) the Eligible Directors and Other Parties shall be prohibited for a certain period from transferring or offering as security to a third party or otherwise disposing of common stock of the Company allotted to them under the Restricted Stock Allotment Agreement, and (ii) the Company shall acquire said common stock without consideration under certain circumstances.

In light of the purpose of the Plan, the Company's condition, the scope of job responsibilities of each of the Eligible Directors and Other Parties, and various circumstances and in order to attract competent personnel as officers and employees and further motivate each of the Eligible Directors and Other Parties, the Company has decided to grant a total of 111,472,500 yen in monetary compensation claims ("Monetary Compensation Claims") and allocate 53,400 shares of common stock of the Company as a contribution in kind. In order for the Plan to function as long-term incentive compensation for the Eligible Directors and Other Parties, the transfer restrictions will be for a period of 40 years, as approved by the shareholders, and transfer restrictions will be lifted upon expiration of the term of office or retirement from office for other justifiable reasons.

In the Treasury Stock Disposal, the 14 Eligible Directors and Other Parties (the scheduled allottees) will, in accordance with the Plan, receive common stock of the Company that has been issued or disposed of, as contributed assets, for payment of all Monetary Compensation Claims to the Company. An overview of the Restricted Stock Allotment Agreement (the "Allotment Agreement") to be concluded between the Company and the Eligible Directors and Other Parties, in connection with the Disposal of Treasury Stock, is as described in 3. below.

3. Overview of the Allotment Agreement

(1) Period of restricted transfer: From July 24, 2026 to July 24, 2066

(2) Conditions for lifting transfer restrictions

Subject to the condition that an Eligible Director or Other Party continuously holds the position of either director (excluding directors who are members of the Audit and Supervisory Committee) or executive officer of the Company during the period of restricted transfer, restrictions on the transfer of all common stock of the Company allotted under the Allotment Agreement (hereinafter referred to as the "Allotted Stock") shall be lifted upon the expiration of the period of restricted transfer.

(3) Treatment of instances where Eligible Directors and Other Parties retire or resign because their term of office has expired, they have reached mandatory retirement age, or they retire or resign for other justifiable reasons during the period of restricted transfer

(i) Timing of the lifting of transfer restrictions

In the event that an Eligible Director or Other Party resigns or retires from his/her position as a director (excluding directors who are members of the Audit and Supervisory Committee) or executive officer of the Company before the expiration of the period of restricted transfer because their term of office has expired, they have reached mandatory retirement age, or they retire or resign for other justifiable reasons (including instances of resignation or retirement due to death), the transfer restrictions shall be promptly lifted after the retirement or resignation of the Eligible Director or Other Party.

(ii) Number of shares for which transfer restrictions can be lifted

Of the number of shares of the Allotted Stock held by the Eligible Director or Other Party at the time of his/her retirement or resignation as set forth in (1) above, the number of shares of the Allotted Stock shall be the pre-determined percentage of shares (if, however, the calculation results in a fraction of a share, such fraction shall be rounded down) in accordance with the period of service (in months) from June 25, 2026 (the date of the 93rd Annual General Meeting of Shareholders. However, if the relevant director, etc., is an executive officer who does not concurrently serve as a director, the date is April 1, 2026.) to his/her retirement or resignation.

(4) Acquisition by the Company without consideration

The Company shall justifiably acquire the Allotted Stock without consideration upon the expiration of the period of restricted transfer or at the time of lifting of the transfer restrictions stipulated in (3) above, if the transfer restrictions are not lifted.

(5) Treatment of returns after lifting transfer restrictions

After lifting transfer restrictions, the Company may request the return of all or part of the cash equivalent of the Company's common stock for which transfer restrictions have been lifted if the Company's Board of Directors determines that certain conditions have been met. Those conditions include when the Eligible Directors, etc. has committed a violation of laws, regulations, or internal rules in a material respect, or other serious misconduct, or when the Company has suffered significant damage to its reputation or other serious harm as a result of the actions of the Eligible Directors, etc.

(6) Stock management

The Allotted Stock shall be managed in an exclusive account, opened by the Eligible Director or Other Party with Nomura Securities Co., Ltd. during the period of restricted transfer, so that the Allotted Stock may not be transferred, pledged as collateral, or otherwise disposed of during the period of restricted transfer. In order to ensure the effectiveness of the restrictions on transfer of the Allotted Stock, the Company has entered into an agreement with Nomura Securities Co., Ltd. in relation to the management of the account for the Allotted Stock held by each Eligible Director or Other Party. The Eligible Directors and Other Parties shall agree to the aspects of the management of those accounts.

(7) Treatment in the event of organizational restructuring

If, during the period of restricted transfer, a merger agreement under which the Company shall become a defunct company, a share exchange agreement under which the Company shall become a wholly owned subsidiary, a share transfer plan, or other matters relating to organizational restructuring are approved at a general meeting of shareholders of the Company (if approval of that organizational restructuring by a general meeting of shareholders of the Company is not required, a meeting of the Board of Directors of the Company), the Company shall, by a resolution of the Board of Directors, lift restrictions on the transfer of all Allotted Stock in a number reasonably determined based on the period from the date on which the period of restricted transfer commenced to the date on which that organizational restructuring was approved, immediately preceding the business day preceding the date on which that organizational restructuring takes effect.

4. Basis for calculation of the amount paid in and the specifics thereof

The Disposition of Treasury Stock to the scheduled allottees shall be carried out with the Monetary Compensation Claims paid as restricted stock compensation for the 94th fiscal year of the Company under the Plan as contributed assets. In order to eliminate arbitrariness, the disposition price is set at 2,087.5 yen, which is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on June 24, 2026 (the business day immediately preceding the date of the Board of Directors' resolution). This is the market share price immediately prior to the date of the Board of Directors' resolution, and we believe that it is reasonable and does not constitute a particularly advantageous price.