Translation

Notice: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 13, 2026

To our shareholders:

Company Name: Alpen Co., Ltd.
Name of representative: Atsushi Mizuno, President
(Securities code: 3028; Tokyo Stock Exchange Prime Market /Nagoya Stock Exchange Premier Market)
Inquiries: Naoki Shimizu, Operation Officer and Head of Administration
(Telephone: +81-52-559-0121)

Notice Concerning Completion of Payment for Disposal of Treasury Stock as Restricted Stock Compensation

The Company hereby announces that the payment procedures for the disposal of treasury stock as restricted stock compensation, resolved at the Board of Directors meeting held on October 14, 2026, were completed today. For details regarding this matter, please refer to the "Notice Concerning Disposal of Treasury Stock as Restricted Stock Compensation" dated October 14, 2026.

Summary of the Disposal

(1) Payment Date	November 13, 2026
(2) Type and Number of Shares to be Disposed	8,686 shares of the Company's common stock
(3) Disposal Price	¥2,381 per share
(4) Total Disposal Amount	¥20,681,366
(5) Allottees	Directors (*) 1 persons 2,940 shares Executive Officers 11 persons 5,746 shares *Excludes directors serving as Audit and Supervisory Committee members and outside directors.