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.

September 29, 2025

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)

Matters Concerning Controlling Shareholders, Etc.

We hereby disclose the following information regarding our controlling shareholder.

1. Name of Parent Company, Controlling Shareholder (excluding Parent Company), or Other Affiliated Company

(As of June 30, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Taizo Mizuno	controlling shareholder	17.55	43.86	61.41	-

2. Matters concerning transactions with controlling shareholder, etc.

There are no applicable matters.

3. The implementation status of the measures to protect minority shareholders during transactions,etc. with the controlling shareholder

We position the Board of Directors as the central body for decision-making regarding the execution of business operations, deliberating on fundamental management policies and important business matters. In the event of a transaction with a controlling shareholder, a special committee composed solely of independent outside directors will review and examine the validity of the transaction's content and conditions, which will then be decided by the Board of Directors.