



## 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 21, 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)

## 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 22, 2025, were completed today. For details regarding this matter, please refer to the “Notice Concerning Disposal of Treasury Stock as Restricted Stock Compensation” dated October 22, 2025.

## Summary of the Disposal

|                                              |                                                                                                                                                                                                   |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Payment Date                             | November 21, 2025                                                                                                                                                                                 |
| (2) Type and Number of Shares to be Disposed | 9,485 shares of the Company's common stock                                                                                                                                                        |
| (3) Disposal Price                           | ¥2,286 per share                                                                                                                                                                                  |
| (4) Total Disposal Amount                    | ¥21,682,710                                                                                                                                                                                       |
| (5) Allottees                                | Directors (*)      2 persons    3,500 shares<br>Executive Officers 11 persons    5,985 shares<br>*Excludes directors serving as Audit and Supervisory<br>Committee members and outside directors. |