

(Translation only)  
Securities Identification Code: 6770  
June 5, 2024

(Start date of measures for electronic provision: May 29, 2024)

To Our Shareholders,

1-7, Yukigaya-Otsukamachi, Ota-ku, Tokyo  
ALPS ALPINE CO., LTD.  
Representative Director, President & CEO Hideo Izumi

### **Notice of Convocation of the 91st Ordinary General Meeting of Shareholders**

We are pleased to announce the 91st Ordinary General Meeting of Shareholders of ALPS ALPINE CO., LTD. (the “Company”), which will be held as indicated below. In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website: <https://www.alpsalpine.com/e/>  
(From the above website, select “Investor Relations,” and then “General Meeting of Shareholders.”)

In addition to the Company’s website, the matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE).

TSE website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>  
(Access the TSE website by using the internet address shown above, enter “Alps Alpine” in “Issue name (company name)” or the Company’s securities identification code “6770” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights either via the Internet or via postal mail. Please review the Reference Document for the General Meeting of Shareholders and exercise your voting rights no later than 5:00 p.m., Tuesday, June 25, 2024 (JST).

Yours faithfully,  
Hideo Izumi  
Representative Director, President & CEO

#### **Meeting Agenda**

1. **Date and Time:** Wednesday, June 26, 2024, at 10:00 a.m. (JST)  
**(Reception scheduled to open at 9:00 a.m.)**
2. **Venue:** ALPS ALPINE CO., LTD. Headquarters  
the Hall on the Ground Floor  
1-7, Yukigaya-Otsukamachi, Ota-ku, Tokyo
3. **Purpose of the Meeting:**  
**Matters to be reported:**
  - 1) The Business Report, the Consolidated Financial Statements, the Audit Reports of the Consolidated Financial Statements by Accounting Auditor and the Audit and Supervisory Committee for the 91st fiscal year (from April 1, 2023 to March 31, 2024)

- 2) The Non-Consolidated Financial Statements for the 91st fiscal year (from April 1, 2023 to March 31, 2024)

**Matters to be resolved:**

- Proposal 1** Approval of the Proposed Dividend of Surplus
- Proposal 2** Election of Seven (7) Directors (excluding Directors who are Members of Audit and Supervisory Committee)
- Proposal 3** Election of Three (3) Directors who are Members of Audit and Supervisory Committee
- Proposal 4** Election of One (1) Alternate Director who is a Member of Audit and Supervisory Committee

**4. Matters Decided upon Convocation**

Please refer to “Information on Exercise of Voting Rights” presented on pages 3 and 4.

**5. Information on Paper-Based Documents Sent to Shareholders (Only Within Japan)**

In regard to the 91st Ordinary General Meeting of Shareholders, we will be sending out paper-based documents (in Japanese only) containing the matters subject to measures for electronic provision to all shareholders uniformly regardless of whether or not we have received a request for delivery of the materials in paper format. However, “System for Ensuring Appropriateness of Business Operations and Status of Operation of the System,” “Consolidated Statement of Changes in Equity,” “Notes to the Consolidated Financial Statements,” “Non-Consolidated Statement of Changes in Equity,” and “Notes to the Non-Consolidated Financial Statements” are not presented in the said materials in accordance with related laws and Article 15, Paragraph 2 of the Articles of Incorporation of the Company.

The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements presented in the said materials therefore include only a portion of the documents that were audited by the Audit and Supervisory Committee and the Accounting Auditor, in producing the Audit Reports. (Japanese only)

If revisions to this notice of convocation and the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company’s website as well as the website of the Tokyo Stock Exchange (Listed Company Search).

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- 1) We encourage you to make use of the contact field on the Company’s website in advance to ask the questions concerning the Proposals for this General Meeting of Shareholders, voice opinions and ask questions of the Company’s management.  
<https://www.alpsalpine.com/e/common/inquiry.html>  
The Company plans to cover matters of great interest to shareholders at the General Meeting of Shareholders or on the website of the Company.
  - 2) If materially changed in an operation of the General Meeting of Shareholders, the Company will announce such change on its website.  
<https://www.alpsalpine.com/e/ir/index.html>
  - 3) Please be aware that there will be no gifts prepared for the shareholders who attend this meeting.

**[Information on Exercise of Voting Rights]**

Please exercise your voting rights after reviewing the Reference Document for the General Meeting of Shareholders on pages 7 to 29.

You may exercise your voting rights by one of the following three methods. We recommend that you exercise your voting rights in writing (via postal mail) (B) or via the Internet (C).

**A Exercise of Voting Rights via Attending the General Meeting of Shareholders:**

Please hand in “Voting Rights Exercise Form” at the reception desk at the venue.

Date and Time:

Wednesday, June 26, 2024, at 10:00 a.m. (Reception opens at 9:00 a.m.)

**B Exercise of Voting Rights in Writing (via Postal Mail):**

Please indicate your approval or disapproval of each item on the agenda on the Voting Rights Exercise Form and return the completed form to us.

Deadline:

Tuesday, June 25, 2024, until 5:00 p.m. arrival

**C Exercise of Voting Rights via the Internet:**

Please follow the directions on the next page to enter your approval or disapproval of the proposals.

Deadline:

Tuesday, June 25, 2024, until 5:00 p.m. completed entry

In case that there is no indication of approval or disapproval on the Voting Rights Exercise Form upon exercising your voting rights in writing (via postal mail), the vote will be regarded as having indicated approval.

If you exercise your voting rights both in writing (via postal mail) and via the Internet, then only the vote cast via the Internet shall be deemed valid.

In addition, if you cast your vote via the Internet multiple times, then only the last vote cast shall be deemed valid. If you cast your vote via the Internet more than once, using a personal computer or smartphone, then only the last vote cast shall be deemed valid.

If you attend the General Meeting of Shareholders in person, you do not need to follow the procedures for the exercise of voting rights via postal mail (sending the “Voting Rights Exercise Form”) or via the Internet.

If you are unable to attend the General Meeting of Shareholders, you may appoint another shareholder (only one shareholder) with voting rights to attend as your proxy. In this case, a document evidencing the right of representation shall be submitted.

**[Information on Exercise of Voting Rights via the Internet]**

**Exercise of Voting by scanning the QR code**

You can log in the website for the exercise of voting rights without entering the login ID and temporary password stated on the auxiliary form of the Voting Rights Exercise Form.

1. Please scan the QR code shown on the auxiliary form of the Voting Rights Exercise Form (on the right side).  
\* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
2. After this, please follow the instructions on the screen and enter your approval or disapproval.

**Exercise of Voting by entering your login ID and temporary password**

Website for the exercise of voting rights: <https://evote.tr.mufig.jp/>

1. Please access the website for the exercise of voting rights.
2. Please enter the login ID and temporary password stated on the Voting Rights Exercise Form and click “Login.”
3. After this, please follow the instructions on the screen and enter your approval or disapproval.

If you have any queries about the exercise of voting rights via the Internet, please contact the help desk at the telephone number shown below (in Japanese only).

**Help Desk, Transfer Agent Department**

**Mitsubishi UFJ Trust and Banking Corporation**

**0120-173-027**

(Toll free only within Japan; 9:00 a.m. to 9:00 p.m. (JST))

Institutional investors can use the electronic voting platform for institutional investors operated by ICJ, Inc.

## Information on On-Demand Viewing: Recorded Video of General Meeting of Shareholders

For shareholders holding voting rights who were unable to attend the General Meeting of Shareholders, we plan to offer on-demand distribution of the General Meeting of Shareholders.

### Viewing period of on-demand distribution

From Thursday, June 27, 2024, 10:00 a.m. to Monday, September 30, 2024, 11:59 p.m.

### How to view

- 1 Please prepare in advance the “Login ID” and “Password” required for the shareholder login screen.

Login ID (12 digits)	Password (11 digits)
4230-XXXX-XXXX	XXXXXXXX2024
Shareholder number (eight digits) No entry required	“Zip code” (seven digits) of registered address on the shareholder register (as of March 31, 2024)

\*The shareholder number is listed on the Voting Rights Exercise Form. Your shareholder number is the 8 digits in the center of the 15-digit number listed on the Voting Rights Exercise Form (XXXX-XXXX-XXXX-XXX).

\* Please note that the above password is different from the “Temporary password (Voting Rights Exercise Form)” used when exercising your voting rights via the Internet.

\*If you exercise your voting rights in advance in writing (by mail), please cut out and keep the auxiliary form of the Voting Rights Exercise Form on the left side to confirm your login ID.

- 2 Please access the “Engagement Portal” online site for the General Meeting of Shareholders.  
Please access the following URL.  
<https://engagement-portal.tr.mufg.jp/>  
\*One ID can only be accessed from one device.
- 3 After entering your “Login ID” and “Password,” please review the Terms of Use, check the “I agree to the Terms of Use,” and click the “Login” button.  
\*The fourth text box for the login ID does not need to be filled in.
- 4 Please click the On-demand Distribution button and follow the on-screen instructions.

### Important Notes

- Please note that only the shareholders themselves can view the on-demand distribution, and we ask that those who are not shareholders refrain from viewing the distribution.**
- If for some reason the on-demand distribution is no longer possible, the Company will notify it on its website.
- Please note that problems with video and audio may occur depending on the device being used (model, performance, etc.) and the specific Internet environment (line conditions, connection speed, etc.).
- Filming, video and audio recording, storing, and publishing on social networking sites of on-demand distribution are strictly prohibited.
- Each shareholder is responsible for telecommunication and other costs associated with viewing the on-demand distribution.
- In the event you have lost the Voting Rights Exercise Form enclosed with this notice of convocation, you can have it reissued via the contact information shown below.

However, please note that we may be unable to accept requests for reissue of the Form depending on when your inquiry was received, such as past approximately one week prior to the date of the General Meeting of Shareholders.

- Please note that the distribution period may be changed or distribution may be suspended depending on circumstances.

#### Recommended Environment

The recommended environment for use of the site is as follows.

Note that Internet Explorer cannot be used, and one of the following browsers should be used instead.

	Personal computer		Mobile		
	Windows	Macintosh	iPad	iPhone	Android
OS	Windows 10 or later	MacOS X 10.13 (High Sierra) or later	iPadOS 14.0 or later	iOS 14.0 or later	Android 9.0 or later
The latest versions of these browsers*	Google Chrome, Microsoft Edge (Chromium)	Safari, Google Chrome	Safari	Safari	Google Chrome

\* Even in the above environments, the system may not operate properly depending on communication conditions and the device being used.

Inquiries Regarding this Site	<p>If you have any questions, please contact Mitsubishi UFJ Trust and Banking Corporation.</p> <p>0120-676-808 (Toll free only within Japan)</p> <p>9:00 a.m. to 5:00 p.m. weekdays excluding Saturday, Sunday and holidays (JST)</p>
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## Reference Document for the General Meeting of Shareholders

### Proposal 1 Approval of the Proposed Dividend of Surplus

With regard to appropriation of surplus in the current fiscal year, the Company would like to propose year-end dividends as described below based on the basic policy on shareholder returns of the Company and in consideration of the shareholder return goals under the 2nd Mid-Term Business Plan from fiscal 2022 to 2024 and the performance and business environment for the current fiscal year.

Matters concerning year-end dividends

(1) Type of dividend

Dividends shall be paid in cash.

(2) Allocation and the total amount of dividends

The Company proposes to pay a dividend of ¥10 per share of the Company's common stock. Please note that, if approved, the total amount of dividends will be ¥2,055,829,430. An interim dividend of ¥20 per share has already been paid in November last year, so this would result in a total annual dividend of ¥30 per share for the current fiscal year.

(3) Effective date of payment of the dividend

Thursday, June 27, 2024

Reference:

Basic policy on shareholder returns

Concerning capital policy, the Company has a policy of striking a balance between the three areas of growth investment, sound finances and shareholder returns. On this occasion, while pressing ahead with management structural reforms announced in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2024, the Company has set a target of achieving a PBR of 1 at an early stage of the 3rd Mid-Term Business Plan. At the same time, the Company has made changes to its shareholder returns policy, recognizing that it is a priority issue for management to work on further improving corporate value and its provision of stable and continuous returns to shareholders over the medium and long term.

From the next fiscal year, we have changed our shareholder return policy, adopting the dividend on equity ratio (DOE) as an indicator of shareholder return and continuing to pay stable dividends with a target DOE of around 3%. The Company's policy on acquisition of treasury shares is to make a comprehensive decision, taking into consideration comparisons with other investment projects, capital efficiency, and financial condition.

**Proposal 2 Election of Seven (7) Directors (excluding Directors who are Members of Audit and Supervisory Committee)**

The terms of office of all seven (7) current Directors (excluding Directors who are Members of Audit and Supervisory Committee) will expire at the close of this General Meeting of Shareholders, in accordance with Article 21, Paragraph 1 of the Articles of Incorporation.

Accordingly, the Company proposes the election of seven (7) Directors, including three (3) Outside Directors.

In addition, the Board of Directors of the Company determines each candidate in accordance with the “ALPS ALPINE CO., LTD. Criteria for Election of Directors” described on pages 27 to 28 after receiving the opinion and advice of the Nomination Advisory Committee. In our assessment, each of the candidates meets these criteria and has the appropriate qualifications for Director of the Company. Please refer to page 16 for the opinions of Audit and Supervisory Committee regarding this proposal.

The candidates for Directors (excluding Directors who are Members of Audit and Supervisory Committee) are as follows.

No.	Name		Gender	Current title and position in the Company	Attendance at meetings of the Board of Directors
1	Hideo Izumi	Re-nominated	Male	Representative Director, President & CEO, CTO (Chief Technology Officer)	100% (15/15)
2	Satoshi Kodaira	Re-nominated	Male	Director, Executive Vice President, Head of Administration, CFO, and Corporate Planning	100% (15/15)
3	Hiroshi Yamagami	Newly-nominated	Male	Vice President, CMO	-
4	Junji Kobayashi	Newly-nominated	Male	Vice President, CXO, New Business, Components1 Business, Data Solution Company, and General Manager of Data Solution Company	-
5	Naofumi Fujie	Re-nominated Outside Independent	Male	Director	100% (15/15)
6	Noriko Oki	Re-nominated Outside Independent	Female	Director	100% (15/15)
7	Hidefumi Date	Re-nominated Outside Independent	Male	Director	100% (10/10)

Note: The attendance of each Director candidate at meetings of the Board of Directors reflects attendance in fiscal 2023.

The attendance of Mr. Hidefumi Date reflects only those meetings of the Board of Directors held after his appointment on June 23, 2023.



No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated  1	Hideo Izumi (June 25, 1964)	Apr. 1990 Seconded to ALPS ELECTRIC EUROPA GmbH	29,500
	Male	June 2018 Director, ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.), Head of New Automotive Business and Deputy General Manager, Engineering Headquarters	
	Number of years in office 2 years	Jan. 2019 Vice President, Head of ALPS-New Automotive Business and Deputy General Manager, ALPS-Engineering	
	Attendance at meetings of the Board of Directors (15/15)	Apr. 2020 Vice President, Head of New Automotive Business, Deputy General Manager, Engineering Headquarters	
		June 2020 Vice President, Head of Device Business and Deputy General Manager, Engineering Headquarters	
		Apr. 2021 Vice President, Head of Device Business	
		June 2022 Director, Senior Vice President, CTO, Head of Device Business	
		June 2023 Representative Director, President & CEO, CTO (incumbent)	
<p>[Reasons for nomination as candidate for Director (excluding Director who is a Member of Audit and Supervisory Committee)]</p> <p>Mr. Hideo Izumi has served at ALPS ELECTRIC EUROPA GmbH and in charge of engineering at major business divisions, then as Director at ALPS ELECTRIC CO., LTD. since 2018. As Representative Director of the Company, he has exercised leadership mainly in business portfolio reform in the management structural reform since 2023. In light of such experience and track record, he has participated in the Company's management decisions as a person with a core responsibility for supervision of management. Accordingly, the Company has determined that Mr. Izumi will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Izumi as a candidate for reelection as a Director.</p>			

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held	
Re-nominated  2	Satoshi Kodaira (March 21, 1963)  Male  Number of years in office 2 years  Attendance at meetings of the Board of Directors (15/15)	June 2019 Vice President, ALPS ALPINE CO., LTD., Quality Management Executive, General Manager, ALPS-Quality Management 1 and General Manager, ALPINE-Quality Management 2  Apr. 2020 Vice President, Quality Management Executive and General Manager, Quality Management Headquarters  June 2021 Vice President, Head of Administration, CFO and General Manager, Administration Headquarters  May 2022 Vice President, Head of Administration, CFO  June 2022 Director, Senior Vice President, Head of Administration, CFO  June 2023 Director, Executive Vice President, Head of Administration, CFO, and Corporate Planning (incumbent)	21,500	
	<p>[Reasons for nomination as candidate for Director (excluding Director who is a Member of Audit and Supervisory Committee)]</p> <p>Mr. Satoshi Kodaira has served as Quality Management Executive of major business divisions. As Director, Executive Vice President, Head of Administration, CFO, and Corporate Planning, he is currently responsible for the Company's overall administration divisions and participates in the Company's management decisions as a person who is well versed in all aspects of the Company's business administration. Accordingly, the Company has determined that Mr. Kodaira will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Kodaira as a candidate for reelection as a Director.</p>			

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)		No. of Company shares held
Newly-nominated  3	Hiroshi Yamagami (August 19, 1965)	Apr. 1989	Joined ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.)	16,657
	Male	Dec. 2011	Seconded to NINGBO ALPS ELECTRONICS CO., LTD.	
	Number of years in office - year	July 2018	General Manager, Production Headquarters, ALPS ELECTRIC CO., LTD.	
	Attendance at meetings of the Board of Directors (-/-)	June 2019	Vice President, ALPS-Component Business, Deputy General Manager, ALPS-Engineering Headquarters, ALPS ALPINE CO., LTD.	
		June 2020	Vice President, Officer in charge of Component Business	
		June 2021	Vice President, Head of Materials Control	
		June 2023	Vice President, Head of Production (incumbent)	
<p>[Reasons for nomination as candidate for Director (excluding Director who is a Member of Audit and Supervisory Committee)]</p> <p>Mr. Hiroshi Yamagami has been in charge of technology and development of the component business and in charge of materials. Currently, as Executive Officer in charge of production, he is in charge of the Company's entire production division. He is a new candidate for Director because the Company believes that his participation in the Company's management decision-making as an expert in its business will contribute to its sustainable growth and enhancement of its corporate value over the medium to long term.</p>				

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Newly-nominated  4	<p>Junji Kobayashi (May 30, 1968)</p> <p>Male</p> <p>Number of years in office - year</p> <p>Attendance at meetings of the Board of Directors (-/-)</p>	<p>Apr. 1991    Joined ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.)</p> <p>Jan. 2019    General Manager, Corporate Planning Operations Department</p> <p>June 2020    Vice President, Corporate Planning</p> <p>June 2021    Vice President, Component Products and New Business</p> <p>June 2022    Vice President, Corporate Planning, New Business, and Components 1 Business</p> <p>June 2023    Vice President, CXO, New Business, Component 1 Business, and General Manager of Data Solution Company (incumbent)</p>	15,165
	<p>[Reasons for nomination as candidate for Director (excluding Director who is a Member of Audit and Supervisory Committee)]</p> <p>Mr. Junji Kobayashi has been in charge of Corporate Planning and Component and New Business at the Company, and currently, as Executive Officer in charge of Transformation, New Business and Component 1 Business, and General Manager of Data Solution Company, he is in charge of DX and New Business at the Company, overseeing the overall transformation of the business. He is a new candidate for Director because the Company believes that his participation in the Company's management decision-making as an expert in its business will contribute to its sustainable growth and enhancement of its corporate value over the medium to long term.</p>		
Re-nominated  Outside  Independent	<p>Naofumi Fujie (August 20, 1953)</p> <p>Male</p> <p>Number of years in office 4 years</p> <p>Attendance at meetings of the Board of Directors (15/15)</p>	<p>June 2005    Managing Officer, Aisin Seiki Co., Ltd. (currently AISIN CORPORATION)</p> <p>June 2008    Senior Managing Director</p> <p>June 2012    Director, Senior Managing Officer</p> <p>June 2014    Representative Director, Executive Vice President (resigned in June 2018)</p> <p>June 2020    Outside Director of the Company (incumbent)</p>	0
5	<p>[Reasons for nomination as candidate for Outside Director (excluding Director who is a Member of Audit and Supervisory Committee) and expected roles]</p> <p>Mr. Naofumi Fujie has been active in a broad range of areas in the automotive industry and has deep insights into in-vehicle businesses as well as rich management experience at Aisin Seiki Co., Ltd. (currently AISIN CORPORATION). As an Outside Director, he is expected to supervise the Company's overall management by providing beneficial opinions at the Board of Directors, etc. His election will lead to improved soundness and transparency of the Company's management decisions. Accordingly, the Company has determined that Mr. Fujie will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Fujie as a candidate for reelection as an Outside Director.</p>		

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
6	Noriko Oki (May 25, 1958)	Dec. 2001 Managing Director, Morgan Stanley Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)	0
	Female	Oct. 2004 Senior Advisor, Investment Banking Division (resigned in June 2018)	
Re-nominated	Number of years in office 4 years	June 2020 Outside Director of the Company (incumbent)	
Outside	Attendance at meetings of the Board of Directors (15/15)	June 2022 Outside Director, DISCO Corporation (incumbent) (Status on major concurrent holding of positions) Outside Director, DISCO Corporation	
Independent	<p>[Reasons for nomination as candidate for Outside Director (excluding Director who is a Member of Audit and Supervisory Committee) and expected roles]</p> <p>Ms. Noriko Oki has been working in the financial industry for many years, and has a high degree of insight in the objective analysis of companies based on her wealth of experience as a securities analyst. As an Outside Director, she is expected to supervise the Company's overall management by providing beneficial opinions at the Board of Directors, etc. Her election will lead to improved soundness and transparency of the Company's management decisions. Accordingly, the Company has determined that Ms. Oki will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Ms. Oki as a candidate for reelection as an Outside Director.</p>		

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
	Hidefumi Date (July 10, 1958)  Male  Number of years in office 1 year  Attendance at meetings of the Board of Directors (10/10)	Apr. 2013 Executive Officer, General Manager of Consolidated Management Department, Mitsubishi Chemical Corporation  Apr. 2015 Executive Officer, General Manager of Corporate Management Office, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation)  Apr. 2018 Managing Corporate Executive Officer, Chief Financial Officer  June 2019 Director of the Board, Managing Corporate Executive Officer, Chief Financial Officer (resigned as Managing Corporate Executive Officer and Chief Financial Officer in March 2022, resigned as Director of the Board in June 2022) of Mitsubishi Chemical Group Corporation, Member of the Board (resigned in June 2022) of TAIYO NIPPON SAN SO CORPORATION (currently Nippon Sanso Holdings Corporation)  June 2023 Outside Director of the Company (incumbent)  June 2023 Outside Director, Member of Audit & Supervisory Committee, Sumitomo Mitsui Trust Bank, Limited (incumbent)  (Status on major concurrent holding of positions) Outside Director, Member of Audit & Supervisory Committee, Sumitomo Mitsui Trust Bank, Limited	0
Re- nominated			
Outside			
Independent			
7			
<p>[Reasons for nomination as candidate for Outside Director (excluding Director who is a Member of Audit and Supervisory Committee) and expected roles]</p> <p>Mr. Hidefumi Date has broad-ranging experience in corporate planning and accounting division operations as well as experience and insight regarding corporate planning, accounting, financing, and tax affairs. He also has rich management experience at Mitsubishi Chemical Corporation and Mitsubishi Chemical Holdings (currently Mitsubishi Chemical Group Corporation). As an Outside Director, he is expected to supervise the Company's overall management by providing beneficial opinions at the Board of Directors, etc. His election will lead to improved soundness and transparency of the Company's management decisions. Accordingly, the Company has determined that Mr. Date will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Date as a candidate for reelection as an Outside Director.</p>			

- Notes: 1. There is no special interest between any of the candidates and the Company.  
2. The terms of office for Mr. Naofumi Fujie and Ms. Noriko Oki as Outside Directors of the Company will have been four (4) years at the conclusion of

this General Meeting of Shareholders. The term of office for Mr. Hidefumi Date as an Outside Director will have been one (1) year at the conclusion of this General Meeting of Shareholders.

3. Mr. Naofumi Fujie, Ms. Noriko Oki, and Mr. Hidefumi Date satisfy the Company's criteria on independence of Outside Directors as well as the requirements for independent officers stipulated by the Tokyo Stock Exchange, Inc., and the Company has registered them as independent officers with the Tokyo Stock Exchange as set forth by the regulations of the Tokyo Stock Exchange. If each of them is reelected and appointed as an Outside Director, he or she will become an independent officer.
4. There is a transactional relationship between AISIN CORPORATION with which Mr. Naofumi Fujie was affiliated as indicated in his biography above, and the Company. However, for both companies, the amount of the transaction is less than 1% of the consolidated net sales for the most recent business year, and is not of an importance that would affect his independence as an Outside Director.
5. There are no transactions such as financial transaction history between Mitsubishi UFJ Morgan Stanley Securities Co. Ltd., with which Ms. Noriko Oki was affiliated as indicated in her biography above, and the Company. Moreover, although there is a transactional relationship between DISCO Corporation, at which she serves as Outside Director, and the Company, for both companies, the amount of the transaction is less than 1% of the consolidated net sales for the most recent business year, and is not of an importance that would affect her independence as an Outside Director.
6. Note that while Ms. Noriko Oki has not been involved with corporate management other than as an Outside Director, as mentioned above, Ms. Oki has professional insights gained as a securities analyst, and the Company has determined that Ms. Oki is able to use the professional insights to properly perform duties as an Outside Director of the Company.
7. There is a transactional relationship between Mitsubishi Chemical Group Corporation, Nippon Sanso Holdings Corporation, with which Mr. Hidefumi Date was affiliated as indicated in his biography above, and the Company. However, for both companies, the amount of the transaction is less than 1% of the consolidated net sales for the most recent business year and is not of an importance that would affect his independence as an Outside Director. In addition, although Sumitomo Mitsui Trust Bank, Limited falls under the category of major lender, there are no material matters that would affect his independence as an Outside Director, as his position in Sumitomo Mitsui Trust Bank, Limited is Outside Director (Member of Audit & Supervisory Committee).
8. The Company has entered into limited liability agreements with Mr. Naofumi Fujie, Ms. Noriko Oki, and Mr. Hidefumi Date that limit liability for damage specified in Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Companies Act and Article 29, Paragraph 2 of the Articles of Incorporation of the Company. If Mr. Fujie, Ms. Oki, and Mr. Date are reelected and appointed as Directors, the Company plans to maintain those agreements. The maximum amount of liability under these agreements is the minimum liability amount stipulated by laws and regulations.
9. The Company has entered into company indemnification contracts with all Directors as set forth in Article 430-2, Paragraph 1 of the Companies Act, which enable the Company to compensate Directors for expenses as set forth in Item 1 and losses as set forth in Item 2 of said Paragraph 1 within the scope set forth in applicable laws and regulations. However, in the event the Company pursues liability against an officer, defense costs, etc. incurred by the officer shall not be covered by said indemnity, a measure put in place to ensure that the appropriateness of said officer's execution of duties is not impaired.

If the candidates re-nominated as Directors are elected and appointed as Directors, the Company plans to maintain the said contracts with each candidate. Additionally, if Mr. Hiroshi Yamagami and Mr. Junji Kobayashi are elected and appointed as Directors, the Company plans to enter into such contract with each of them.

10. The Company has entered into a directors and officers liability insurance policy (hereinafter “D&O insurance policy”) as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The D&O insurance policy will cover the insureds’ liability for compensation for damages and lawsuit expenses, etc., arising from claims for damages related to the insureds’ execution of duties as an officer, which the insureds undertake. All Directors are insureds, and if the candidates are elected and appointed as Directors, they will become insureds of the D&O insurance policy.

The term of the D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

**■Opinion of Audit and Supervisory Committee**

The Audit and Supervisory Committee has confirmed the election and remuneration of the Company’s Directors (excluding Directors who are Members of the Audit and Supervisory Committee; hereinafter the same shall apply) including the discussion of each advisory committee for nominations and remuneration. For the election of Directors, the Audit and Supervisory Committee has determined that the procedures for such decision were appropriate and that no particular comments were required. It also confirmed that the candidates for Directors are appropriate in light of each candidate’s execution of duties and performance in the fiscal year under review, their comments at important meetings such as the Board of Directors and their career history. In addition, for Director remuneration, the Audit and Supervisory Committee has confirmed matters including the remuneration scale and the method for calculating specific amounts of remuneration, and determined that the procedures for such decision were appropriate, that no particular comments were required, and that the details of remuneration, etc. are appropriate.



### Proposal 3 Election of Three (3) Directors who are Members of the Audit and Supervisory Committee

Out of the four (4) current Directors who are Members of Audit and Supervisory Committee, the terms of office of three (3) current Directors who are Members of Audit and Supervisory Committee, Mr. Yasuo Sasao, Mr. Kazuya Nakaya, and Ms. Yoko Toyoshi, with the exception of Ms. Yuko Gomi, will expire at the close of this General Meeting of Shareholders, in accordance with Article 21, Paragraph 2 of the Articles of Incorporation.

Accordingly, the Company proposes the election of three (3) Directors who are Members of Audit and Supervisory Committee.

The candidates for Directors who are Members of Audit and Supervisory Committee are as follows. In addition, the Board of Directors of the Company determines each candidate in accordance with the “ALPS ALPINE CO., LTD. Criteria for Election of Directors” described on pages 27 to 28 after receiving the opinion and advice of the Nomination Advisory Committee. In our assessment, each of the candidates meets these criteria and has the appropriate qualifications for Director of the Company.

In addition, prior agreement of the Audit and Supervisory Committee has been obtained regarding the submission of this proposal.

The candidates for Directors who are Members of Audit and Supervisory Committee are as follows.

No.	Name		Gender	Current title and position in the Company	Attendance at meetings of the Board of Directors	Attendance at meetings of the Audit and Supervisory Committee
1	Yasuo Sasao	Re-nominated	Male	Director who is a Member of Audit and Supervisory Committee	100% (15/15)	100% (13/13)
2	Kazuya Nakaya	Re-nominated Outside Independent	Male	Director who is a Member of Audit and Supervisory Committee	100% (15/15)	100% (13/13)
3	Yoko Toyoshi	Re-nominated Outside Independent	Female	Director who is a Member of Audit and Supervisory Committee	100% (15/15)	100% (13/13)

Note: The attendance of each Director candidate at meetings of the Board of Directors and the Audit and Supervisory Committee reflects attendance in fiscal 2023.

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held	
Re-nominated  1	Yasuo Sasao (February 10, 1959)  Male  Number of years in office 2 years  Attendance at meetings of the Board of Directors (15/15)	June 2010 Director, ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.)  Apr. 2012 Director, General Manager, Component, Engineering Headquarters  Apr. 2013 Director, Officer in charge of Component Business and Deputy General Manager, Engineering Headquarters  June 2014 Director, Officer in charge of Component Business and General Manager, Engineering Headquarters  June 2015 Managing Director  June 2018 Managing Director, Officer in charge of New Component Business and General Manager, Engineering Headquarters  Jan. 2019 Senior Vice President, CTO, ALPS New-Components and ALPS-Engineering (of ALPS ALPINE CO., LTD.)  June 2019 Director, Senior Vice President, CTO, ALPS-New Business and ALPS-Engineering  Apr. 2020 Director, Senior Vice President, CTO, Engineering  May 2022 Director, Senior Vice President and CTO  June 2022 Director who is a Member of Audit and Supervisory Committee (incumbent)	33,300	
	<p>[Reasons for nomination as candidate for Director who is a Member of Audit and Supervisory Committee]</p> <p>Mr. Yasuo Sasao has made significant contributions to strengthening of the Company's technology and development division based on his wealth of business experience, and as a Director who is a Member of Audit and Supervisory Committee since 2022, he has provided comments and recommendations on the overall activities of the Audit and Supervisory Committee including audit operations. His participation in the management of the Company as a person who is well versed in the Company's business will lead to ensuring effective audits, ensuring the Company's sound and appropriate management decisions and improving transparency. Accordingly, the Company has determined that Mr. Sasao will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Sasao as a candidate for reelection as a Director who is a Member of the Audit and Supervisory Committee.</p>			

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re- nominated  Outside Independent  2	Kazuya Nakaya (September 14, 1956)	June 2006 Director and General Manager, Device Industry Business Group, Panasonic Shikoku Electronics Co., Ltd. (currently PHC Corporation)	0
	Male	June 2008 Representative Director, Managing Director in charge of Device Business	
	Number of years in office 6 years	June 2009 Representative Director, Managing Director in charge of Healthcare Business and Business Development	
	Attendance at meetings of the Board of Directors (15/15)	June 2012 Senior Managing Officer, Healthcare Company, Panasonic Corporation Representative Director, Senior Managing Officer in charge of Corporate Planning, Public Relations and Company- wide Operations, Panasonic Healthcare Co., Ltd. (currently PHC Corporation)	
		Apr. 2014 Representative Director, Senior Managing Officer, Chief Technology Officer (resigned in September 2015)	
		Oct. 2015 Advisor, Healthcare Business Division, KONICA MINOLTA, INC. (resigned in June 2018)	
		June 2016 Outside Director Member of the Board, Sharp Corporation (resigned in June 2017)	
	June 2018 Outside Director who is Member of Audit and Supervisory Committee of the Company (incumbent)		
<p>[Reasons for nomination as candidate for Outside Director who is a Member of Audit and Supervisory Committee and expected roles, etc.]</p> <p>Mr. Kazuya Nakaya has been involved in the technology development business for many years, and has specialist knowledge and experience accumulated as an experienced business manager. As an Outside Director, he is expected to supervise the Company's overall management by providing beneficial opinions at the Board of Directors, etc. In addition, as a Member of the Audit and Supervisory Committee he is expected to provide comments and recommendations on the overall activities of the Audit and Supervisory Committee including audit operations. His election will lead to ensuring effective audits, ensuring the Company's sound and appropriate management decisions and improving transparency. Accordingly, the Company has determined that Mr. Nakaya will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Nakaya as a candidate for reelection as an Outside Director who is a Member of the Audit and Supervisory Committee.</p>			

No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated  Outside Independent  3	Yoko Toyoshi (May 20, 1958)  Female  Number of years in office 6 years  Attendance at meetings of the Board of Directors (15/15)	Apr. 1981    Joined THE BANK OF FUKUOKA, LTD.  Oct. 1989    Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)  Dec. 1990    Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)  July 2008    Appointed as Partner  July 2013    Certified Public Accountants and Audit Oversight Board, Financial Services Agency Appointed Chief Certified Public Accountant Audit Inspector (term of office expired June 2016)  July 2016    Partner, Deloitte Touche Tohmatsu LLC (resign in June 2018)  June 2018    Outside Director who is Member of Audit and Supervisory Committee of the Company (incumbent)  Mar. 2020    Outside Director Audit & Supervisory Board Member, KOKUYO Co., Ltd.  Mar. 2021    Outside Director Audit & Supervisory Committee Member, Mabuchi Motor Co., Ltd. (incumbent)  Mar. 2024    Outside Director, KOKUYO Co., Ltd. (incumbent)  (Status on major concurrent holding of positions) Outside Director, KOKUYO Co., Ltd. Outside Director Audit & Supervisory Committee Member, Mabuchi Motor Co., Ltd.	0
	[Reasons for nomination as candidate for Outside Director who is a Member of Audit and Supervisory Committee and expected roles, etc.]  Ms. Yoko Toyoshi has specialist knowledge, experience, and broad-ranging knowhow accumulated through many years of accounting audit experience working as a certified public accountant at accounting firms. As an Outside Director, she is expected to supervise the Company's overall management by providing beneficial opinions at the Board of Directors, etc. In addition, as a Member of the Audit and Supervisory Committee, she is expected to provide comments and recommendations on the overall activities of the Audit and Supervisory Committee including audit operations. Her election will lead to ensuring effective audits, ensuring the Company's sound and appropriate management decisions and improving transparency. Accordingly, the Company has determined that Ms. Toyoshi will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Ms. Toyoshi as a candidate for reelection as an Outside Director who is a Member of the Audit and Supervisory Committee.		

Notes: 1. There is no special interest between any of the candidates and the Company.

2. The terms of office for Mr. Kazuya Nakaya and Ms. Yoko Toyoshi as Outside Directors of the Company will have been approximately six (6) years at the conclusion of this General Meeting of Shareholders.
3. Mr. Kazuya Nakaya and Ms. Yoko Toyoshi satisfy the Company's criteria on independence of Outside Directors as well as the requirements for independent officers stipulated by the Tokyo Stock Exchange, Inc., and the Company has registered them as independent officers with the Tokyo Stock Exchange as set forth by the regulations of the Tokyo Stock Exchange. If they are reelected and appointed as Outside Directors who are Members of Audit and Supervisory Committee, they will become independent officers.
4. Note that while Ms. Yoko Toyoshi has not been involved with corporate management other than as an Outside Director or Outside Auditor, as mentioned above, Ms. Toyoshi has professional insights gained as a certified public accountant, and the Company has determined that Ms. Toyoshi is able to use the professional insights to properly perform duties as an Outside Director of the Company.
5. There is a transactional relationship between PHC Corporation, Panasonic Corporation (currently Panasonic Holdings Corporation) and KONICA MINOLTA INC., with which Mr. Kazuya Nakaya was affiliated as indicated in his biography, and the Company. However, for all of these companies, the amount of the transaction is less than 1% of the consolidated net sales for the most recent business year, and is not of an importance that would affect his independence as an Outside Director. Furthermore, there is a transactional relationship between Sharp Corporation and the Company, however, Mr. Nakaya was not a business executor of that company, and it is therefore not of an importance that would affect his independence as an Outside Director.
6. There are no accounting audit service provision or supply transactions between KPMG AZSA LLC and Deloitte Touche Tohmatsu LLC, with which Ms. Yoko Toyoshi was affiliated as indicated in her biography, and the Company. Moreover, although there is a transactional relationship among Mabuchi Motor Co., Ltd., KOKUYO Co., Ltd., and the Company, for all companies the transaction amount is less than 1% of the consolidated net sales for the most recent business year, and is not of an importance that would affect her independence as an Outside Director.
7. The Company has entered into a limited liability agreement with Mr. Yasuo Sasao, Mr. Kazuya Nakaya, and Ms. Yoko Toyoshi that limits liability for damage specified in Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Companies Act and Article 29, Paragraph 2 of the Articles of Incorporation of the Company. If each of them is reelected and appointed as Outside Director who is a Member of the Audit and Supervisory Committee, the Company plans to maintain such agreement. The maximum amount of liability under these agreements is the minimum liability amount stipulated by laws and regulations.
8. The Company has entered into company indemnification contracts with all Directors as set forth in Article 430-2, Paragraph 1 of the Companies Act, which enable the Company to compensate Directors for expenses as set forth in Item 1 and losses as set forth in Item 2 of said Paragraph 1 within the scope set forth in applicable laws and regulations. However, in the event the Company pursues liability against an officer, defense costs, etc. incurred by the officer shall not be covered by said indemnity, a measure put in place to ensure that the appropriateness of said officer's execution of duties is not impaired. If each of them is reelected and appointed as Director who is a Member of the Audit and Supervisory Committee, the Company plans to maintain such contract with them.
9. The Company has entered into the D&O insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The D&O insurance policy will cover the insureds' liability for compensation

for damages and lawsuit expenses, etc., arising from claims for damages related to the insureds' execution of duties as an officer, which the insureds undertake. All Directors are insureds, and if each of them is re-elected and appointed as Director who is a Member of the Audit and Supervisory Committee, he or she will become an insured of the D&O insurance policy. The term of the D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

**Proposal 4 Election of One (1) Alternate Director who is a Member of Audit and Supervisory Committee**

In preparation for a shortage in the number of Directors who are Members of Audit and Supervisory Committee as stipulated by law, the Company proposes to elect one (1) alternate Director who is a Member of Audit and Supervisory Committee to fill the vacancy left by an Outside Director who is a Member of Audit and Supervisory Committee.

Note that the validity of the election of Mr. Taro Yokoyama can be nullified by resolution of the Board of Directors upon agreement of Audit and Supervisory Committee, limited to prior to his taking office.

In addition, prior agreement of the Audit and Supervisory Committee has been obtained regarding the submission of this proposal.

The candidate for alternate Director who is a Member of Audit and Supervisory Committee is as follows.

	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
	Taro Yokoyama (March 28, 1984)	Jan. 2012 Registered as an attorney Joined Kowa Law Office	0
	Male	Dec. 2012 Joined Tokyo FAIRWAY Law Office	
		Aug. 2015 Joined Tsuchiya Law Office (incumbent)	
Outside Independent	<p>[Reasons for nomination as a candidate for alternate Outside Director who is a Member of Audit and Supervisory Committee and expected roles, etc.]</p> <p>Based on Mr. Taro Yokoyama's high level of expertise in the legal field as an attorney at law, he is expected to make appropriate recommendations from the standpoint of the validity and suitability of the Company's decision-making regarding the execution of business. His election will lead to ensuring effective audits, ensuring the Company's sound and appropriate management decisions and improving transparency. Accordingly, the Company has determined that Mr. Yokoyama will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Mr. Yokoyama as a new candidate for alternate Outside Director who is a Member of the Audit and Supervisory Committee.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Mr. Taro Yokoyama has not been directly involved in corporate management in the past; however, as explained above he has high level expert knowledge in the legal field as an attorney at law, and the Company has determined that he is able to use his professional knowledge to properly perform duties as an Outside Director who is a Member of Audit and Supervisory Committee.
  3. Mr. Taro Yokoyama is a candidate for alternate Outside Director who is a Member of Audit and Supervisory Committee that satisfies the Company's criteria on independence of Outside Directors as well as the requirements for independent officers stipulated by the Tokyo Stock Exchange, Inc. If Proposal 4 is approved as proposed and Mr. Yokoyama is appointed as an Outside Director who is a Member of Audit and Supervisory Committee, the Company plans to register him as an independent officer with the Tokyo Stock Exchange.
  4. If Proposal 4 is approved as proposed and Mr. Taro Yokoyama is appointed as an Outside Director who is a Member of Audit and Supervisory Committee, the Company plans to enter into a limited liability agreement with him that limits liability for damage specified in Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Companies Act

and Article 29, Paragraph 2 of the Articles of Incorporation of the Company. The maximum amount of liability under said agreement is the minimum liability amount stipulated by laws and regulations.

5. The Company has entered into company indemnification contracts with all Directors as set forth in Article 430-2, Paragraph 1 of the Companies Act, which enable the Company to compensate Directors for expenses as set forth in Item 1 and losses as set forth in Item 2 of said Paragraph 1 within the scope set forth in applicable laws and regulations. However, to the extent the Company defines liability for officers, defense costs, etc. incurred by the officer shall not be covered by said indemnity, a measure put in place to ensure that the appropriateness of said officer's execution of duties is not impaired. If Proposal 4 is approved as proposed and Mr. Taro Yokoyama is appointed as an Outside Director who is a Member of Audit and Supervisory Committee, the Company plans to enter into said contract with Mr. Yokoyama.
6. The Company has entered into the D&O insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The D&O insurance policy will cover the insureds' liability for compensation for damages and lawsuit expenses, etc., arising from claims for damages related to the insureds' execution of duties as an officer, which the insureds undertake.

If Proposal 4 is approved as proposed and Mr. Taro Yokoyama is appointed as an Outside Director who is a Member of Audit and Supervisory Committee, Mr. Yokoyama will be insured under said insurance policy. The term of the D&O insurance is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.



Reference: Skill matrix of the Directors (planned) after the 91st Ordinary General Meeting of Shareholders

Name	Position in the Company	Attribute	Gender	Specific knowledge and expertise with which Directors are expected to demonstrate their skills									
				Corporate management	Technology and R&D	Manufacturing and quality	Sales and marketing	Accounting and finance	Legal affairs and risk management	DX / IT	ESG and sustainability	Global experience	
Hideo Izumi	Representative Director, President & CEO	Inside	Male	●	●						●		●
Satoshi Kodaira	Representative Director, Executive Vice President	Inside	Male	●		●		●	●			●	
Hiroshi Yamagami	Director, Senior Vice President	Inside	Male	●		●							●
Junji Kobayashi	Director Vice President	Inside	Male		●				●	●	●		
Naofumi Fujie	Director	Outside Independent	Male	●	●								
Noriko Oki	Director	Outside Independent	Female					●					
Hidefumi Date	Director	Outside Independent	Male	●				●					●
Yasuo Sasao	Director who is a Member of Audit and Supervisory Committee	Inside	Male		●		●				●		●
Kazuya Nakaya	Director who is a Member of Audit and Supervisory Committee	Outside Independent	Male	●	●								
Yoko Toyoshi	Director who is a Member of Audit and Supervisory Committee	Outside Independent	Female					●	●			●	
Yuko Gomi	Director who is a Member of Audit and Supervisory Committee	Outside Independent	Female						●			●	
Taro Yokoyama	Alternate Outside Director who is a Member of Audit and Supervisory Committee	Outside Independent	Male						●				

<Specific knowledge and expertise with which Directors are expected to demonstrate their skills by the Company>

Corporate management	“Corporate management” that forecasts changes in the business environment and creates new value (Corporate and business management experience, including at other companies)
Technology and R&D	“Technology and R&D” that creates emotion, safety and environmental value using both hardware and software core technologies
Manufacturing and quality	“Manufacturing and quality” that perfects our monozukuri (encompassing all aspects of product creation) and quality, and wins the trust of our customers
Sales and marketing	“Sales and marketing” that looks toward the future in a rapidly changing business environment
Accounting and finance	“Accounting and finance” that strikes a balance between growth investments, sound finances, and shareholder returns, and supports the management foundation
Legal affairs and risk management	“Legal affairs and risk management” that responds promptly and appropriately, with securing the trust of stakeholders in mind
DX / IT	“DX/IT” that promotes transformation and improved efficiency in businesses and work operations
ESG and sustainability	“ESG and sustainability” that contributes to the realization of a sustainable society
Global experience	“Global experience” that is necessary in order to develop and engage in business worldwide

(Reference) ALPS ALPINE CO., LTD. Criteria for Election of Directors

<Provisions Common to Inside and Outside Directors>

1. The candidate has objective determination capabilities regarding management and has outstanding managerial judgment capabilities, foresight, and discernment.
2. The candidate has a strong respect for the law.
3. The candidate has an outstanding reputation and character, and a strong sense of morals.
4. The candidate is free of any health constraints that would impede the performance of duties.

<Provisions Relating to Outside Directors>

1. The candidate has practical experience as a corporate manager or has experience and broad-ranging knowledge in specialized fields necessary for performing management supervisory functions.
2. The candidate is able to secure adequate time to perform duties as a Director.
3. The candidate satisfies the independence conditions concerning an independent Outside Director in light of the Independence Criteria set forth below.

<Outside Director Independence Criteria>

In the case where an Outside Director of the Company does not fall under any of the following criteria, the Company shall determine that the Director is independent and shall consider the Director to be an independent Outside Director.

1. The Director was previously employed by the Company or its consolidated subsidiary (the "Company Group") (see note 1).
2. The Director is a major shareholder of the Company (see note 2).
3. The Director is engaged in the execution of business for a major business partner (see note 3) of the Company Group or engaged in the execution of business for a major lender (see note 4) of the Company Group.
4. The Director is a certified public accountant affiliated with an accounting firm that is an accounting auditor of the Company Group.
5. The Director is a specialist such as a consultant, attorney, judicial scrivener, tax accountant, or patent attorney who receives large amounts of money (see note 5) or other property from the Company Group.
6. The Director has received large amounts of donations from the Company Group (see note 6).
7. The Director is engaged in the execution of business for another company that has a reciprocal employment relationship of an Outside Director (see note 7).
8. The Director has a close relative (see note 8) who falls under any of 1 to 7 above.
9. The Director fell under any of 2 to 8 above within the past three years.
10. Notwithstanding the preceding items, the Company determines that there are special circumstances that give rise to a special relationship with the Company.

Note 1: A person who is currently an executive Director or in a similar position or an employee (a "Person Engaged in the Execution of Business") or a Person Engaged in the Execution of Business who has ever been employed by the Company Group in the past.

Note 2: A major shareholder is a shareholder who holds 5% or more of the Company's voting rights in his or her own name or in the name of a nominee at the end of the most recent business year. In the case where a major shareholder is a corporation, association, or other organization, a Person Engaged in the Execution of Business affiliated with such organization.

Note 3: A major business partner is a buyer or a supplier of the Company Group in the case where the annual transaction amount exceeds 2% of the Company's or the other party's consolidated net sales for the most recent business year.

Note 4: A major lender is a financial institution from which the Company Group has borrowed money in the case where the balance of loans outstanding exceeds 2%

of the Company's consolidated total assets or the financial institution's consolidated total assets at the end of the most recent business year.

Note 5: A large amount means the following according to the participation in the provision of services by the specialist.

(1) In the case where the relevant specialist provides services to the Company Group as an individual, consideration received from the Company Group (excluding Director compensation) in excess of ¥10 million annually constitutes a large amount.

(2) In the case where the relevant specialist is affiliated with a corporation, association, or other organization that provides services to the Company Group, when the total amount of consideration received by that organization from the Company Group exceeds 2% of that organization's annual income, this constitutes a large amount; provided, however, that even if the amount of consideration does not exceed 2%, if the amount received by the organization as consideration for the provision of services in which the relevant specialist is directly involved exceeds ¥10 million annually, this constitutes a large amount.

Note 6: A person who receives donations in excess of ¥10 million annually from the Company Group (in the case of a corporation, association, or other organization, a person affiliated with such organization who is directly involved in research or other activities relating to those donations).

Note 7: The situation where a Person Engaged in the Execution of Business for the Company Group who is an Outside Director of another company and a Person Engaged in the Execution of Business for that other company is an Outside Director of the Company.

Note 8: A close relative means a spouse or a relative within two degrees of consanguinity.

(Reference) Evaluation of the Effectiveness of the Board of Directors of ALPS ALPINE CO., LTD.

<Purpose and Intent>

The Company reports as follows on the results of its evaluation of the effectiveness of the Board of Directors of the Company for fiscal 2023. The goals of the evaluation are to achieve more effective corporate governance and further improve the functioning of the Board of Directors in order to fulfill the Company's responsibilities to its shareholders, customers, employees and local communities, as well as to achieve sustainable growth and increase corporate value over the medium to long term.

1. Evaluation Process

- (1) The Board of Directors reported on the methodology and schedule for this evaluation of the effectiveness of the Board of Directors at its February 2024 meeting.
- (2) In March 2024, a non-anonymous questionnaire regarding the evaluation of the effectiveness was conducted of 11 members of the Board of Directors.

[Questionnaire items (major items)]

- 1) Size and composition of the Board of Directors
- 2) Operation of the Board of Directors
- 3) Deliberations of the Board of Directors
- 4) Communications among Directors
- 5) Support Systems of the Board of Directors
- 6) Operation of the Nomination Advisory Committee and Remuneration Advisory Committee

\*We conduct multifaceted surveys with detailed subcategories under the above major items.

The effectiveness evaluation questionnaire is reviewed annually to improve the quality of the evaluation, while certain questions are kept the same each time to allow for continuous measurement from year to year. In the current fiscal year, the Company added questions related to appropriate information disclosure, implementation of constructive dialogue, and appropriate reporting of dialogue at the Board of Directors, as it utilizes the opinions of internal and external stakeholders in its management.

In addition, free-entry questions are provided in each major category to allow the Company to absorb a variety of opinions and suggestions without being restricted by the survey items.

- (3) Vice President in charge of evaluation and the Audit and Supervisory Committee analyzed and organized the issues and reported them to the Board of Directors in April 2024, which then discussed those contents.

2. Evaluation by the Board of Directors

- (1) Results and Issues of evaluation of the effectiveness

In the current fiscal year, the number of Directors and the ratio of Outside Directors were reviewed. In addition, the scope of delegation of authority to the Vice Presidents' Meeting was expanded through the revision of the Board of Directors' agenda criteria, and efforts were strengthened to enhance discussions aimed at improving corporate value over the medium to long term, as well as discussions on the consideration and promotion of various measures with an awareness of the cost of capital.

As a result, the committee evaluated that improvements have been made in the number and composition of Directors and in the opportunities provided for discussion of medium- to long-term themes.

On the other hand, the following opinions were mainly expressed in order to achieve a more effective Board of Directors.

- The need to prepare concise and clear materials for discussion of diverse viewpoints
- Insufficient depth of discussion on medium- to long-term themes yet
- The need to develop a system for full discussion

- The need to review training opportunities and content for Directors

(2) Future Action

Based on the issues raised, in FY2024 the Company will work to improve the preparation of materials at management meetings, including those of the Board of Directors. In addition, the Company will continue to promote the provision of opportunities for discussion at the Board of Directors meetings to enhance corporate value over the medium to long term, and develop a system for holding such discussions. Furthermore, the Company will review training opportunities and content for Directors.

Through the above efforts, the Company will strive to enhance our corporate governance system and improve the effectiveness of the Board of Directors in order to increase our corporate value.