(Translation only)
Securities Identification Code: 6770
June 4, 2025
(Start date of measures for electronic provision: May 28, 2025)

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 92nd Ordinary General Meeting of Shareholders

We are pleased to announce the 92nd 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 "Investors," 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 24, 2025 (JST).

Yours faithfully,
Hideo Izumi
Representative Director, President & CEO

Meeting Agenda

1. **Date and Time:** Wednesday, June 25, 2025, 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 92nd fiscal year (from April 1, 2024 to March 31, 2025)

2) The Non-Consolidated Financial Statements for the 92nd fiscal year (from April 1, 2024 to March 31, 2025)

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 the Audit and Supervisory Committee)

Proposal 3 Election of One (1) Director who is a Member of the 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 92nd 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 26.

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 25, 2025, 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 24, 2025, 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 24, 2025, 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.mufg.jp/ (in Japanese)

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

After the close of the General Meeting of Shareholders, we will offer on-demand distribution of the General Meeting of Shareholders.

Viewing period of on-demand distribution

(Japanese) From Thursday, June 26, 2025, 10:00 a.m. (scheduled) to Tuesday, September 30, 2025, 11:59 p.m.
(English) From middle of July to Tuesday, September 30, 2025, 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 Shareholder number (eight digits) No entry required	XXXXXXX2025 "Zip code" (seven digits) of registered address on the shareholder register (as of March 31, 2025)

*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 (4230-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/ (in Japanese)
*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 "Video on Demand" button and follow the on-screen instructions.

Important Notes

□ 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 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.
□ 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 "Engagement Portal" online site for the General Meeting of Shareholders is as follows.

	Personal computer		Mobile		
	Windows	Macintosh	iPad	iPhone	Android
The latest versions of these operating systems*	Windows	MacOS	iPadOS	iOS	Android
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, such as certain images not displaying correctly, depending on operating system or browser-specific discrepancies, communication conditions, and the device being used.
* Q&A concerning the Engagement Portal
https://www.tr.mufg.jp/daikou/pdf/faq.pdf (in Japanese)

Inquiries Regarding this Site	If you have any questions, please contact Mitsubishi UFJ Trust and Banking Corporation. 0120-676-808 (Toll free only within Japan)	9:00 a.m. to 5:00 p.m. weekdays excluding Saturday, Sunday and holidays (JST) Please note that, on the day of the General Meeting of Shareholders, the service hours will begin at 9:00 a.m. and end at the conclusion of the meeting.

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 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 ¥30 per share of the Company's common stock. Please note that, if approved, the total amount of dividends will be ¥6,169,579,080. An interim dividend of ¥30 per share has already been paid in November last year, so this would result in a total annual dividend of ¥60 per share for the current fiscal year.

(3) Effective date of payment of the dividend
Thursday, June 26, 2025

Reference:

Basic policy on shareholder returns

In order to ensure stable and continuous returns over the medium to long term, the Company has adopted a target dividend on equity ratio (DOE) of 3%. Started in fiscal 2024, this policy will be applied for four years in principle and will be reviewed at the timing of the Mid-Term Business Plan 2030 starting in fiscal 2028. The Company may revise this policy in the event of a major economic crisis or other unforeseen circumstances during the relevant period.

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

The terms of office of all seven (7) current Directors (excluding Directors who are Members of the 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 22 to 23 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 opinion of the Audit and Supervisory Committee regarding this proposal.

The candidates for Directors (excluding Directors who are Members of the 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	100% (21/21)
2	Satoshi Kodaira	Re-nominated	Male	Representative Director, Executive Vice President, COO, and CFO	100% (21/21)
3	Hiroshi Yamagami	Re-nominated	Male	Director, Senior Vice President, CQO and CMO	100% (14/14)
4	Junji Kobayashi	Re-nominated	Male	Director, Vice President, and General Manager, CStO* and HR	100% (14/14)
5	Naofumi Fujie	Re-nominated Outside Independent	Male	Director	100% (21/21)
6	Noriko Oki	Re-nominated Outside Independent	Female	Director	100% (21/21)
7	Hidefumi Date	Re-nominated Outside Independent	Male	Director	100% (21/21)

Note: The attendance of each Director candidate at meetings of the Board of Directors reflects attendance in fiscal 2024.
The attendance of Mr. Hiroshi Yamagami and Mr. Junji Kobayashi reflects only those meetings of the Board of Directors held after their appointment on June 26, 2024.
* CStO: Chief Strategy Officer

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Biography, title and position in the Company
(Status on major concurrent holding of positions)</th><th>No. of Company shares held</th></tr>
<tr><td rowspan="2">Re-nominated

1</td><td>Hideo Izumi
(June 25, 1964)

Male

Number of years in office
3 years

Attendance at meetings of the Board of Directors
(21/21)</td><td>Apr. 1990
June 2018

Jan. 2019

Apr. 2020

June 2020

Apr. 2021

June 2022

June 2023

June 2024</td><td>Seconded to ALPS ELECTRIC EUROPA GmbH
Director, ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.), Head of New Automotive Business and Deputy General Manager, Engineering Headquarters
Vice President, Head of ALPS-New Automotive Business and Deputy General Manager, ALPS-Engineering
Vice President, Head of New Automotive Business, Deputy General Manager, Engineering Headquarters
Vice President, Head of Device Business and Deputy General Manager, Engineering Headquarters
Vice President, Head of Device Business
Director, Senior Vice President, CTO, Head of Device Business
Representative Director, President & CEO, CTO
Representative Director, President & CEO (incumbent)</td><td>40,000</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Director (excluding Director who is a Member of the Audit and Supervisory Committee)]

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.</td></tr>
</table>

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 3 years Attendance at meetings of the Board of Directors (21/21)	June 2019	Vice President, ALPS ALPINE CO., LTD., Quality Management Executive, General Manager, ALPS-Quality Management 1 and General Manager, ALPINE-Quality Management 2	26,300
		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	
		June 2024	Representative Director, Executive Vice President, COO, and CFO (incumbent)	
	[Reasons for nomination as candidate for Director (excluding Director who is a Member of the Audit and Supervisory Committee)] Mr. Satoshi Kodaira has served as Quality Management Executive of major business divisions. As Representative Director, Executive Vice President, COO, and CFO, he is currently responsible for performance management of the Company's existing businesses, management of short-term measures, and financial strategies, 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.			

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 3	Hiroshi Yamagami (August 19, 1965) Male Number of years in office 1 year Attendance at meetings of the Board of Directors (14/14)	Apr. 1989	Joined ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.)	20,357
		Dec. 2011	Seconded to NINGBO ALPS ELECTRONICS CO., LTD.	
		July 2018	General Manager, Production Headquarters, ALPS ELECTRIC CO., LTD.	
		June 2019	Vice President, ALPS-Component Business, Deputy General Manager, ALPS-Engineering Headquarters, ALPS ALPINE CO., LTD.	
		June 2020	Vice President, Head of Component Business	
		June 2021	Vice President, Head of Materials Control	
		June 2023	Vice President, Head of Production	
		June 2024	Director, Senior Vice President, Head of Quality Management and Production	
		Apr. 2025	Director, Senior Vice President, CQO and CMO (incumbent)	
	[Reasons for nomination as candidate for Director (excluding Director who is a Member of Audit and Supervisory Committee)] Mr. Hiroshi Yamagami has been in charge of technology and development of the component business and in charge of materials. Currently, as Director, Senior Vice President, CQO and CMO, he is in charge of the Company's entire quality management and production divisions. He is a candidate for reelection as a 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.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Biography, title and position in the Company
(Status on major concurrent holding of positions)</th><th>No. of Company shares held</th></tr>
<tr><td rowspan="2">Re-nominated

4</td><td>Junji Kobayashi
(May 30, 1968)

Male

Number of years in office
1 year

Attendance at meetings of the Board of Directors
(14/14)

*CStO: Chief Strategy Officer</td><td>Apr. 1991
Jan. 2019
June 2020
June 2021
June 2022
June 2023
June 2024
Apr. 2025</td><td>Joined ALPS ELECTRIC CO., LTD. (currently ALPS ALPINE CO., LTD.)
General Manager, Corporate Planning Operations Department
Vice President, Corporate Planning
Vice President, Head of Component Products and New Business
Vice President, Corporate Planning, and Head of New Business and Component 1 Business
Vice President, CXO, and Head of New Business and Component 1 Business, and General Manager of Data Solution Company
Director, Vice President, Chief Strategy Officer, Head of HR, Legal Affairs, and General Manager of Data Solution Company
Director, Vice President, and General Manager, Chief Strategy Officer (CStO*) and HR (incumbent)</td><td>18,165</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Director (excluding Director who is a Member of Audit and Supervisory Committee)]

Mr. Junji Kobayashi has been in charge of Corporate Planning, Component and New Business, and Transformation at the Company, and currently, as Director, Vice President, and General Manager, Chief Strategy Officer (CStO) and HR, he is in charge of managing the progress of the Company's management structural reforms and the entire HR division. He is a candidate for reelection as a 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.</td></tr>
</table>

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 5	Naofumi Fujie (August 20, 1953) Male Number of years in office 5 years Attendance at meetings of the Board of Directors (21/21)	June 2005 Managing Officer, Aisin Seiki Co., Ltd. (currently AISIN CORPORATION) June 2008 Senior Managing Director June 2012 Director, Senior Managing Officer June 2014 Representative Director, Executive Vice President (resigned in June 2018) June 2020 Outside Director of the Company (incumbent)	0
	[Reasons for nomination as candidate for Outside Director (excluding Director who is a Member of the Audit and Supervisory Committee) and expected roles] 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.		
Re-nominated Outside Independent 6	Noriko Oki (May 25, 1958) Female Number of years in office 5 years Attendance at meetings of the Board of Directors (21/21)	Dec. 2001 Managing Director, Morgan Stanley Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) Oct. 2004 Senior Advisor, Investment Banking Division (resigned in June 2018) June 2020 Outside Director of the Company (incumbent) June 2022 Outside Director, DISCO Corporation (incumbent) (Status on major concurrent holding of positions) Outside Director, DISCO Corporation	0
	[Reasons for nomination as candidate for Outside Director (excluding Director who is a Member of the Audit and Supervisory Committee) and expected roles] Ms. Noriko Oki has been active 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.		

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 7	Hidefumi Date (July 10, 1958) Male Number of years in office 2 years Attendance at meetings of the Board of Directors (21/21)	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 SANSO 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
	[Reasons for nomination as candidate for Outside Director (excluding Director who is a Member of the Audit and Supervisory Committee) and expected roles] 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.		

Notes: 1. There is no special interest between any of the candidates and the Company.
2. Mr. Naofumi Fujie, Ms. Noriko Oki, and Mr. Hidefumi Date are candidates for Outside Director.

3. The terms of office for Mr. Naofumi Fujie and Ms. Noriko Oki as Outside Directors of the Company will have been five (5) 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 two (2) years at the conclusion of this General Meeting of Shareholders.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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).
9. 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 Outside 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.
10. 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.

11. 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 renews the policy before the expiration of that term by resolution of the Board of Directors.

■Opinion of the 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 One (1) Director who is a Member of the Audit and Supervisory Committee

Out of the four (4) current Directors who are Members of the Audit and Supervisory Committee, the term of office of Ms. Yuko Gomi will expire in accordance with Article 21, Paragraph 2 of the Articles of Incorporation.

Accordingly, the Company proposes the election of one (1) Director who is a Member of the Audit and Supervisory Committee.

Further, the Board of Directors of the Company determines the candidate in accordance with the "ALPS ALPINE CO., LTD. Criteria for Election of Directors" described on pages 22 to 23 after receiving the opinion and advice of the Nomination Advisory Committee. In our assessment, the candidate 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 candidate for Director who is a Member of the Audit and Supervisory Committee is as follows.

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
Yuko Gomi	Re-nominated Outside Independent	Female	Director who is a Member of the Audit and Supervisory Committee	100% (21/21)	100% (14/14)

Note: The attendance of the Director candidate at meetings of the Board of Directors and the Audit and Supervisory Committee reflects attendance in fiscal 2024.

	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 Female	Yuko Gomi (March 28, 1972) Number of years in office 6 years Attendance at meetings of the Board of Directors (21/21)	April 1999 Registered as an attorney Joined T. Kunihiro Law Office (currently T. Kunihiro & Co. Attorneys-at-Law) Jan. 2012 Appointed as Partner (incumbent) July 2012 Councilor, The Foundation for the Promotion of Industrial Science (incumbent) July 2013 Member of Information Security Advisory Board, Japan Coast Guard (resigned in March 2022) Sept. 2013 Legal Advisor to the Legal Compliance Office, General Affairs Division, Minister's Secretariat, Cabinet Office (Part time, incumbent) June 2018 Outside Corporate Auditor, NIPPON GAS CO., LTD. (resigned in June 2023) May 2019 Outside Audit and Supervisory Board Member, Lawson, Inc. (resigned in May 2025) June 2019 Outside Director who is Member of Audit and Supervisory Committee of the Company (incumbent) Aug. 2022 Information Security Advisor to the Japan Coast Guard (incumbent) Mar. 2025 Outside Director, KOKUYO Co., Ltd. (incumbent) (Status on major concurrent holding of positions) Outside Director, KOKUYO Co., Ltd.	0
	[Reasons for nomination as candidate for Outside Director who is a Member of the Audit and Supervisory Committee and expected roles, etc.] Ms. Yuko Gomi has advanced, professional knowledge of corporate legal affairs as an attorney working for many years, and has extensive experience such as serving on expert committees for government agencies and serving as an outside director at other companies. Based on her legal expertise, she is expected to supervise the Company's overall management by providing accurate recommendations and advice to the Board of Directors and the Audit and Supervisory Committee. Accordingly, the Company has determined that election of Ms. Gomi will contribute to the sustainable growth and medium- to long-term increase in corporate value of the Company and nominates Ms. Gomi 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 Ms. Yuko Gomi and the Company.
2. Ms. Yuko Gomi is a candidate for Outside Director.
3. The term of office for Ms. Yuko Gomi as an Outside Director will have been six (6) years at the conclusion of this General Meeting of Shareholders.
4. Ms. Yuko Gomi 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. The Company has registered Ms. Gomi as an

independent officer with the Tokyo Stock Exchange as set forth by the regulations of the Tokyo Stock Exchange. If Ms. Gomi is reelected and appointed as Outside Director who is a Member of the Audit and Supervisory Committee, she will become an independent officer.

5. T. Kunihiro & Co. Attorneys-at-Law and KOKUYO Co., Ltd., with which Ms. Yuko Gomi is affiliated as indicated in her biography above, do not have relationships, such as in the provision of legal or other services, sales or purchase of products, with the Company and its consolidated subsidiaries, and the Company has determined that independence is maintained.
6. Note that while Ms. Yuko Gomi has not been involved with corporate management other than as an Outside Director, as mentioned above, Ms. Gomi has a wealth of experience and advanced, professional knowledge of legal affairs, and the Company has determined that Ms. Gomi is able to use such experience and knowledge to properly perform duties as an Outside Director who is a Member of the Audit and Supervisory Committee of the Company.
7. The Company has entered into a limited liability agreement with Ms. Yuko Gomi 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 Ms. Gomi 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 Ms. Yuko Gomi is reelected and appointed as Outside Director who is a Member of the Audit and Supervisory Committee, the Company plans to maintain such contract with her.
9. The Company has entered into 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 Ms. Yuko Gomi is elected and appointed as Outside Director who is a Member of the Audit and Supervisory Committee, 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 has renewed the policy before the expiration of that term by resolution of the Board of Directors.

Reference: Skill matrix of the Directors (planned) after the 92nd 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 the Audit and Supervisory Committee	Inside	Male		●		●			●		●
Kazuya Nakaya	Director who is a Member of the Audit and Supervisory Committee	Outside Independent	Male	●	●							
Yoko Toyoshi	Director who is a Member of the Audit and Supervisory Committee	Outside Independent	Female					●	●		●	
Yuko Gomi	Director who is a Member of the Audit and Supervisory Committee	Outside Independent	Female						●		●	
Taro Yokoyama	Alternate Outside Director who is a Member of the 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	Make accurate decisions considering the market environment surrounding the Company to achieve sustainable growth and enhance corporate value.
Technology and R&D	Maximize the use of our core technologies to create values of excitement, safety, and environment.
Manufacturing and quality	Ensure manufacturing and quality assurance necessary to provide products and services that earn customer trust and satisfaction.
Sales and marketing	Create business opportunities in a rapidly changing market environment, accelerate the Company's growth, and advance strategies for enhancing corporate value.
Accounting and finance	Align with management strategies to build a balanced financial foundation focused on growth investments, sound finances, and shareholder returns, and implement strategies and measures.
Legal affairs and risk management	Establish appropriate governance structures, and respond quickly and aptly from the perspectives of legal compliance, internal control, and risk management.
DX / IT	Leverage data and digital technology to transform and streamline business and operational processes.
ESG and sustainability	Contribute to solving social issues through our business towards realizing a sustainable society.
Global experience	Develop and execute businesses strategies from diverse values and global perspectives.

(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.

<Summary of the Evaluation of the Effectiveness of the Board of Directors>
The Company conducts an evaluation of the effectiveness of the Board of Directors once a year in order to realize effective corporate governance and further enhance the functioning of the Board of Directors by improving the effectiveness of the Board of Directors. The following is a summary of the evaluation of the effectiveness of the Board of Directors conducted in fiscal 2024.

1. Purpose and Intent
   The aims 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.

2. 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 2025 meeting.
   (2) In March of the same year, a non-anonymous questionnaire regarding the evaluation of the effectiveness was conducted of 11 members of the Board of Directors.
   (3) At the Management Committee meeting held on April 10 of the same year (attended by Inside Directors, Vice Presidents with special titles, and the Vice President of ESG and Legal Affairs), an exchange of opinions was held regarding the effectiveness of the Board of Directors.
   (4) At the Outside Director Liaison Meeting held on April 18 of the same year (attended by Outside Directors and Inside Audit and Supervisory Committee Members), an exchange of opinions was held regarding the effectiveness of the Board of Directors.
   (5) At the meeting of the Board of Directors held on April 22 of the same year, the Board of Directors determined its evaluation of the effectiveness of the Board of Directors in fiscal 2024 after engaging in a discussion based on the content of the exchanges of opinions by the Management Committee and Outside Director Liaison Meeting.

3. Questionnaire Items
   The major items of the questionnaire of the fiscal year under review are as follows, with detailed subcategories under the major items to provide a multifaceted survey. 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.
   Note that in fiscal 2024, the same questions as in fiscal 2023 were asked in order to confirm the progress in resolving the issues of those items that received a low evaluation in the previous year.
   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.
   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

4. Efforts in Fiscal 2024 Aimed at Improving Effectiveness

Based on the results of the evaluation of the effectiveness of the Board of Directors in fiscal year 2023, the Company made the following efforts in fiscal year 2024.

Improvement in the preparation of materials at management meetings, including those of the Board of Directors

In the fiscal year under review, the Company worked to provide sufficient information for the Board of Directors to deliberate on agenda and supervise the execution of business. Specifically, the Company described the content of resolutions in accordance with the management meeting agenda criteria to clarify what resolutions covered. The Company also prepared summary papers and made effective and proper use of both the main paper and its appendix.

With regard to the effectiveness evaluation questionnaire for fiscal 2024, although the Company received positive responses indicating improvement from fiscal 2023, the Company recognized the need for further improvement, as some respondents indicated that there were issues to be solved such as with the way materials were compiled and the use of internal terminology.

The provision of opportunities for discussion at meetings of the Board of Directors to enhance corporate value over the medium to long term

In the fiscal year under review, the order of agenda items for meetings of the Board of Directors was set according to the importance and priority of the agenda items so that important agenda items could be discussed first. In addition, important themes regarding the improvement of corporate value were set in advance as part of the annual plan to ensure that the time and opportunities for its discussion were provided.

With regard to the effectiveness evaluation questionnaire for fiscal 2024, the Company received positive responses indicating that time was secured for the discussion of important themes regarding the improvement of corporate value. On the other hand, some respondents indicated that they were sometimes unable to discuss matters as outlined in the annual plan due to the large number of items on the Board of Directors' agenda, and the Company recognized the need to review the management meeting agenda criteria (with the transfer of authority to the Vice Presidents).

Review of the structure of the Board of Directors

Previously, meetings of the Board of Directors were attended by Directors, with Vice Presidents also present, but in the fiscal year under review, the structure of the Board of Directors was changed so that only Directors attend the meetings, with the Vice President in charge also present depending on the agenda item.

With regard to the effectiveness evaluation questionnaire for fiscal 2024, the Company received positive responses indicating that communication between Inside and Outside Directors has improved and that discussions at meetings of the Board of Directors have been enhanced. On the other hand, there were also responses indicating that the above efforts have reduced opportunities for communication between Outside Directors and Vice Presidents, and the Company recognized the need for improvement in this area.

Reviewing training opportunities and content for Directors

In the fiscal year under review, in addition to the regular Executive Training (attended by Directors and Vice Presidents), the Company conducted finance training (consisting of five sessions of two hours each) for Vice Presidents, using an external organization.

With regard to the effectiveness evaluation questionnaire for fiscal 2024, the Company received responses indicating that there is a need for ongoing training for Directors and Vice Presidents in order to improve the quality of discussions at management meetings.

5. Summary of the Evaluation Results of the Effectiveness for Fiscal 2024

Based on the efforts made in fiscal 2024, and as a result of the effectiveness evaluation questionnaire for fiscal 2024, the exchanges of opinions by the Management Committee and Outside Director Liaison Meeting, and discussion by the Board of Directors, the following details were confirmed regarding the effectiveness of the Board of Directors in fiscal 2024.

- The members of the Board of Directors are appropriate in number and rich in diversity, and a system is in place to ensure effective management supervision.
- Free and open discussion takes place among the Directors.
- Appropriate information disclosure and constructive responses are being provided to stakeholders (including employees, shareholders, and investors).
- The Board of Directors is able to engage in discussions regarding the Company's direction and management strategies.

Based on a review of the above, the Company's Board of Directors has determined that the effectiveness of the Board of Directors for the fiscal year 2024 was properly secured. On the other hand, in order to further enhance effectiveness, it was recognized that there is a necessity to further deepen the following fiscal 2024 efforts and, at the same time, to address the following matters.

- Continued improvement in the preparation of materials at management meetings, including those of the Board of Directors
- Securing time for the discussion of important themes regarding the improvement of corporate value, and enhancing content
- Providing further training opportunities for officers
- Improving communication between officers (mainly Outside Directors and Vice Presidents)

The Company's Board of Directors will continue to work to maintain and improve the effectiveness of the Board of Directors, including the above points, to ensure comprehensive supervision of management by the Board of Directors and to achieve the sustainable improvement of corporate value.