

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

Securities code: 3028
September 11, 2026

To our shareholders:

Atsushi Mizuno
President
Alpen Co.,Ltd.
2-9-40 Marunouchi, Naka-ku, Nagoya, Aichi

Notice of the 54th Annual General Meeting of Shareholders

We are pleased to announce the 54th Annual General Meeting of Shareholders of Alpen Co.,Ltd. (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing informational materials for the General Meeting of Shareholders in electronic format, and posts items subject to measures for the electronic provision of informational materials for the General Meeting of Shareholders, etc. as the “Notice of the 54th Annual General Meeting of Shareholders” on the internet. Please access either of the websites below to review the information.

Company’s website

<https://store.alpen-group.jp/corporate/ir/library/stockholder/> (in Japanese)

Website for informational materials for the General Meeting of Shareholders

<https://d.sokai.jp/3028/teiji/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the Tokyo Stock Exchange, Inc. (TSE) website (Listed Company Search) above, enter the issue name (Alpen) or securities code (3028), click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information” in that order.

Furthermore, if you will not attend the meeting on the day, we request that you exercise your voting rights in advance in writing (by postal mail) or via the internet, etc.

Please examine the Reference Documents for the General Meeting of Shareholders, review the “Information on the Exercise of Voting Rights (in Japanese only)” listed on pages 3 to 4, and exercise your voting rights by no later than 6:00 p.m. on Monday, September 28, 2026.

- 1. Date and Time** Tuesday, September 29, 2026, at 10:00 a.m. (JST)
- 2. Venue** Conference Room, Alpen Marunouchi Tower 23F, Alpen Co.,Ltd.
2-9-40 Marunouchi, Naka-ku, Nagoya, Aichi

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 54th fiscal year (from July 1, 2025 to June 30, 2026), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 54th fiscal year (from July 1, 2025 to June 30, 2026)

Matters to be resolved

Proposal No. 1 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 2 Election of One Director Who Is an Audit and Supervisory Committee Member

-
- ◎ If you attend the meeting on the day, you are kindly requested to present the voting form at the reception.
 - ◎ If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each website indicated on page 1.
 - ◎ Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders who requested the delivery of such documents.
 - Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements
 - Non-consolidated Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements
- Accordingly, the paper-based documents delivered to shareholders who requested the delivery of such documents are part of the documents audited by the Audit and Supervisory Committee and the Financial Auditor in preparing their audit reports.
- ◎ The results of the resolutions of this General Meeting of Shareholders will be posted on the Company's website after the meeting.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all five Directors (excluding, however, Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Therefore, the Company proposes the election of five Directors.

The Company has confirmed that the Audit and Supervisory Committee has expressed no significant opinion regarding this proposal.

The candidates for Director are as follows:

Candidate No.	Name	Position in the Company	
1	Taizo Mizuno	Chairman	Reelection
2	Atsushi Mizuno	President	Reelection
3	Sho Nijikken	Senior Managing Director and COO	Reelection
4	Ayako Matsumoto	Outside Director	Reelection Outside
5	Kotaro Takahashi	—	New election Outside

Reelection

Candidate for Director to be reelected

New election

Candidate for Director to be newly elected

Outside

Candidate for outside Director

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company		Number of the Company’s shares owned
1	Taizo Mizuno (November 8, 1948) Reelection Number of years in office: 5 years Attendance at Board of Directors meetings: 20/22	July 1972 Sept. 2016 Sept. 2021 Mar. 2022	Founded the Company President Chairman Honorary Chairman Chairman (current position)	4,436,020 shares
	Reasons for nomination as candidate for Director Taizo Mizuno, the Company’s founder, has demonstrated strong leadership over many years and has served as Chairman. Due to his abundant experience and achievements in management of the Company, he has again been nominated as a candidate for Director.			
2	Atsushi Mizuno (October 21, 1977) Reelection Number of years in office: 12 years Attendance at Board of Directors meetings: 22/22	Apr. 2000 Aug. 2002 Sept. 2003 Feb. 2005 Dec. 2011 Sept. 2014 Mar. 2015 Sept. 2015 Jan. 2016 Sept. 2016 Significant concurrent positions outside the Company Chairman of JAPANA (CAMBODIA) CO., LTD. Chairman of JAPANA TECHNICAL CENTER (CAMBODIA) CO., LTD.	Joined the Company Corporate Auditor Sports Depo Sales Department Strategy & Planning Department General Manager of Mift Department Director Managing Director, Head of Digital Business Division and General Manager of Digital Marketing Department Senior Managing Director Head of Marketing President (current position)	3,326,280 shares
	Reasons for nomination as candidate for Director Atsushi Mizuno has built solid career experience in the corporate strategy and sales divisions and has been serving as President since 2016. Due to his abundant experience and insight regarding overall management of the Company, he has again been nominated as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company		Number of the Company's shares owned
3	Sho Nijikken (July 18, 1984) Reelection Number of years in office: 2 years Attendance at Board of Directors meetings: 17/22	Apr. 2007	Joined Bain & Company Japan Incorporated	12,460 shares
		Nov. 2014	Joined the Company	
		Jan. 2015	General Manager of Mift Department	
		Sept. 2016	Executive Officer and General Manager of Mift Department	
		Feb. 2017	Executive Officer and General Manager of Strategy & Planning Department	
		Feb. 2018	Managing Executive Officer, Head of Store Development and General Manager of Strategy & Planning Department	
		Aug. 2018	Managing Executive Officer, Head of Store Development, Head of Strategy & Planning and Head of Marketing	
		Nov. 2020	Senior Managing Executive Officer, Head of Store Development, Head of Strategy & Planning and Head of Marketing	
		Sept. 2021	Senior Managing Executive Officer and COO, Head of Store Development, Head of Strategy & Planning and Head of Marketing	
		Apr. 2022	Senior Managing Executive Officer and COO, Head of Merchandising and Head of Strategy & Planning	
		Sept. 2024	Senior Managing Director and COO, Head of Merchandising and Head of Strategy & Planning (current position)	
Reasons for nomination as candidate for Director Sho Nijikken has built solid career experience in the corporate strategy, store development and merchandising divisions and has been serving as Executive Officer since 2016. Due to his abundant experience and insight regarding overall management of the Company, he has again been nominated as a candidate for Director.				
4	Ayako Matsumoto (March 27, 1981) Reelection Outside Number of years in office: 5 years Attendance at Board of Directors meetings: 22/22	Oct. 2005	Registered with Dai-Ichi Tokyo Bar Association Joined Nishimura & Partners (currently Nishimura & Asahi (Gaikokuho Kyodo Jigyo))	—
		Feb. 2013	Registered as an attorney at New York State Bar Association	
		Jan. 2017	Partner of Nishimura & Asahi (currently Nishimura & Asahi (Gaikokuho Kyodo Jigyo)) (current position)	
		Sept. 2021	Outside Director of the Company (current position)	
		Significant concurrent positions outside the Company		
		Partner of Nishimura & Asahi (Gaikokuho Kyodo Jigyo)		
Reasons for nomination as candidate for outside Director and overview of expected roles Ayako Matsumoto has an advanced level of insight in the field of law as an attorney. Due to her broad experience from various perspectives, such as corporate governance, M&A, the protection of personal information, etc., she has again been nominated as a candidate for outside Director. Although she has never been involved in the management of a company other than as an outside officer, the Company judges her capable of appropriately fulfilling duties as an outside Director based on the above reasons.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
5	Kotaro Takahashi (January 29, 1995) New election Outside	Aug. 2019 Joined AVILEN, Inc. Nov. 2019 Director of AVILEN, Inc. Dec. 2020 Representative Director of AVILEN, Inc. (current position) Oct. 2024 Director of LangCore Inc. (current position) Significant concurrent positions outside the Company Representative Director of AVILEN, Inc. Director of LangCore Inc.	—
Reasons for nomination as candidate for outside Director and overview of expected roles Kotaro Takahashi possesses extensive knowledge and expertise in the fields of AI, machine learning, and data science, in addition to practical experience as a corporate executive. Because he is expected to provide appropriate advice on advancing the Company's future management strategy and exercise objective oversight from an independent standpoint, he has been newly nominated as a candidate for outside Director.			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. The name of Ayako Matsumoto in the family register is Ayako Yamada.
 3. Ayako Matsumoto and Kotaro Takahashi are candidates for outside Director.
 4. Ayako Matsumoto fulfills all of the requirements for independent officer as specified in Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc. Therefore, it has been concluded that there is no risk of conflict of interests between her and the Company's general shareholders. However, in accordance with the rules set by Nishimura & Asahi (Gaikokuho Kyodo Jigyo), to which she belongs, the Company has not designated or registered her as an independent officer.
 5. Kotaro Takahashi fulfills all of the requirements for independent officer as specified in Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc., and the Company plans to register him as independent officer if his election is approved.
 6. The Company, with respect to liability under Article 423, paragraph (1) of the Companies Act, has entered into an agreement with Ayako Matsumoto, limiting the total amount of her liability to the amount stipulated in Article 425, paragraph (1) of the same Act. If the reelection of Ayako Matsumoto is approved, the Company plans to renew the aforementioned agreement with her. In addition, if the election of Kotaro Takahashi is approved, the Company plans to enter into the same limited liability agreement with him.
 7. The Company has entered into a directors and officers liability insurance policy with an insurance company, as prescribed in Article 430-3, paragraph (1) of the Companies Act, with the Directors (including Directors who are Audit and Supervisory Committee Members; hereinafter the same) as the insureds. The policy will cover legal damages and litigation costs to be borne by the insured. The full amount of the insurance policy premiums is borne by the Company. If the election of each candidate for Director is approved, the candidate will be an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 2 Election of One Director Who Is an Audit and Supervisory Committee Member

At the conclusion of this meeting, the terms of office of Director who is an Audit and Supervisory Committee Member Yasuhiko Mizumaki will expire. Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

In addition, prior consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
Yasuhiko Mizumaki (January 26, 1958) Reelection Number of years in office: 2 years Attendance at Board of Directors meetings: 22/22 Attendance at Audit and Supervisory Committee meetings: 12/12	Mar. 1982 Joined the Company Sept. 1998 General Manager of Accounting Department July 2001 General Manager of Finance Department Sept. 2008 Director Sept. 2009 Head of Administration Sept. 2024 Director (Standing Audit and Supervisory Committee Member) (current position) Significant concurrent positions outside the Company —	15,438 shares
Reasons for nomination as candidate for Director Yasuhiko Mizumaki has led the finance department for many years, and he has served as Director since 2008. Because he possesses abundant experience and insight regarding overall management of the Company, and is expected to utilize them in the supervision and auditing of the Company's management, he has again been nominated as a candidate for Director who is an Audit and Supervisory Committee Member.		

- (Notes)
1. There is no special interest between Yasuhiko Mizumaki and the Company.
 2. The Company, with respect to liability under Article 423, paragraph (1) of the Companies Act, has entered into an agreement with Yasuhiko Mizumaki, limiting the total amount of his liability to the amount stipulated in Article 425, paragraph (1) of the same Act. If the reelection of Yasuhiko Mizumaki is approved, the Company plans to renew the aforementioned agreement with him.
 3. The Company has entered into a directors and officers liability insurance policy with an insurance company, as prescribed in Article 430-3, paragraph (1) of the Companies Act, with the Directors (including Directors who are Audit and Supervisory Committee Members; hereinafter the same) as the insureds. The policy will cover legal damages and litigation costs to be borne by the insured. The full amount of the insurance policy premiums is borne by the Company. If the election of Yasuhiko Mizumaki is approved, he will be an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

[Reference]

The table below shows the expertise and experience that are especially expected for the Directors (including Directors who are Audit and Supervisory Committee Members) and Executive Officers with managerial titles if each candidate is elected at this meeting.

Position	Name	Common skills					Industry-specialized skills				
		Management strategy	Finance, accounting and tax affairs	Legal, risk management and compliance	Human resources development and diversity	Sustainability and SDGs	Merchandising strategy, planning, manufacturing and VMD	Branding and Marketing	Sales strategy and store opening policy	Logistics	IT, DX
Chairman	Taizo Mizuno	●									
President	Atsushi Mizuno	●			●	●	●	●	●		
Senior Managing Director and COO	Sho Nijikken	●			●	●	●	●	●	●	●
Director	Ayako Matsumoto			●	●						
Director	Kotaro Takahashi	●									●
Director (Standing Audit and Supervisory Committee Member)	Yasuhiko Mizumaki		●	●							
Director (Audit and Supervisory Committee Member)	Tomoyuki Kanehara		●								
Director (Audit and Supervisory Committee Member)	Junko Kito		●								
Director (Audit and Supervisory Committee Member)	Yoshinori Aoyagi			●							
Managing Executive Officer	Shinichiro Okamoto						●	●			
Managing Executive Officer	Takayuki Kamada				●				●		