

December 25, 2025

To whom it may concern:

Company name: Alpen Co., Ltd.

Name of representative: Atsushi Mizuno, President

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Purchase of Alpen Shares by a Trust Through Off-Floor Trading Based on the Most Recent Closing Price (ToSTNeT-2) Undertaken Upon the Establishment of an Impact Neutralization Trust

Alpen Co., Ltd. (hereinafter referred to as the "Company") hereby announces that it has established the Impact Neutralization Trust (hereinafter referred to as the "Trust") as described in "Notice Regarding the Establishment of an Impact Neutralization Trust" published on December 24, 2025, and hereby announces that the Company's shares will be acquired through the Trust via the methods outlined in the below. Please refer to the above notice for details concerning the Impact Neutralization Trust.

1. Purpose of the Trust

The purpose of the acquisition of the Company's shares by the Trust is to strengthen corporate governance through the diversification of shareholders, and to improve the Company's free float ratio. It will serve to facilitate the mitigation of the deterioration of the market supply and demand situation in terms of the Company's shares which would result from the sale of the Company's shares by major shareholders.

2. Method of Acquisition by the Trust

The Trust will place a purchase order using ToSTNeT-2 (off-floor trading system) on the Tokyo Stock Exchange between 8:20 a.m. and 8:45 a.m. on December 26, 2025 (hereinafter referred to as the "Scheduled Purchase Date"), based on the closing price of 2,378 yen on December 25, 2025 (today). Other transaction methods or times will not be used. This purchase order will only be valid during the specified time period.

3. Details on Acquisition of the Company's shares Within the Trust

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| (1) Class of shares | Common stock of the Company |
| (2) Number of shares (Upper limit): | 2,500,000 shares |
| (3) Disclosure of transaction results: | The transaction results will be disclosed after the completion of the transactions. |

*The purchase will be conducted by placing sales orders corresponding to the scheduled number of shares.

*Depending on market conditions and the objectives of the Trust, there is a possibility that some or all of the purchases may not be executed on the Scheduled Purchase Date.

*6.48% of the total number of issued shares (excluding treasury stock)

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