

April 28, 2022

To whom it may concern

|                     |                                    |
|---------------------|------------------------------------|
| Company name        | ALPS LOGISTICS CO., LTD.           |
| Representative name | Masaru Usui                        |
|                     | Representative Director, President |
|                     | (Code No.:9055, TSE Prime Market)  |
| Contact             | Yoichiro Kega                      |
|                     | Director, Vice President           |
|                     | (Tel.: 045-532-1982)               |

### Notice regarding the change of parent company

Our parent company, Alps Alpine Co., Ltd. (Code No.: 6770, hereinafter referred to as the "Company"), is expected to no longer qualify as our parent company. Accordingly, we announce the following.

#### 1. Scheduled change date

June 30, 2022 (hereinafter referred to as the "Effective Date")

#### 2. Background of the change expected

At this time, the Company qualifies as our parent company according to the effective control standards (\*).

In order to strengthen the supervision function and improve the governance of our Board of Directors, we expect to have a majority of independent outside directors and the ratio of directors from the Company is expected to be less than half upon the approval of the proposed Board of Directors change at the General Meeting of Shareholders scheduled to be held on June 22, 2022, as stated in the "Summary of Accounts for the Fiscal Year Ending March 31, 2022" released as of today. As a result, the Company will not be eligible for the effective control standards (\*) and will no longer be our parent company as of the effective date, and we are expected to become an equity-method affiliate of the Company.

(\*) The ratio of voting rights is 40% or more and 50% or less, and the majority of the members of our Board of Directors are from the Company

#### 3. Overview of the company to change (as of March 31, 2022)

|     |                                  |   |
|-----|----------------------------------|---|
| (1) | Name                             | Alps Alpine Co., Ltd.   |
| (2) | Location address                 | Yukigayaotsukamachi 1-7, Ota City, Tokyo  |
| (3) | Title and name of representative | Toshihiro Kuriyama, Representative Director, President & CEO  |
| (4) | Business description             | Manufacture and sale of electronic devices and components<br>Manufacture and sale of in-vehicle information and audio equipment |
| (5) | Capital                          | 38,730 million yen  |
| (6) | Date of establishment            | November 1, 1948  |
| (7) | Consolidated net assets          | 425,308 million yen (as of March 31, 2022)  |

|      |   |  |   |
|------|---|--|---|
| (8)  | Consolidated total assets   | 743,520 million yen (as of March 31, 2022)           |   |
| (9)  | Major shareholders and shareholding ratios                            | The Master Trust Bank of Japan, Ltd. (Trust account) | 21.82%  |
|      |   | Custody Bank of Japan, Ltd. (Trust Account)          | 9.51%   |
|      |   | Goldman Sachs Japan Co., Ltd.                        | 1.94%   |
| (10) | Relationships between listed companies and the shareholders concerned | Capital ties   | As of the end of March 2022, the Company owns 16,526,800 shares, or 46.69% of our number of shares outstanding (35,474,400 shares). |
|      |   | Human relationships                                  | As of the end of March 2022, the majority of the members of our Board of Directors (5 out of 9) are from the Company.               |
|      |   | Business relationship                                | Contract for transportation and storage, etc. of products and components. Sales of molding materials, electronic devices, etc.      |

Note: The capital-related shareholding ratio is calculated excluding treasury shares.

#### 4. Number of voting rights held by the Company and its ownership percentage regarding voting rights before and after the change

The number of voting rights and the ownership percentage regarding voting rights of the Company is not expected to change as a result of this change.

|                   |                  | Number of voting rights (ownership percentage regarding voting rights) |                  |                     |
|-------------------|------------------|--|------------------|---------------------|
|                   |                  | Direct holding   | For totaling     | Total               |
| Before the change | Parent company   | 165,268<br>(46.69%)  | 7,920<br>(2.24%) | 173,188<br>(48.93%) |
| After the change  | Other affiliates | 165,268<br>(46.69%)  | 7,920<br>(2.24%) | 173,188<br>(48.93%) |

#### 5. Future prospects

This change will not affect our performance.

While belonging to the Alps Alpine Group, we will continue to maintain management independence, and thereby expand our sales including external business based on "optimal logistics" that is tailored to the needs of the electronic components industry, which has been cultivated so far.

Our business relationship with the Company will not change, and as a group company, we will continue to work together to improve corporate value.