



May 26, 2023

For Immediate Release (Translation only)

Company name: ALPS ALPINE CO., LTD.  
Representative: Toshihiro Kuriyama  
Representative Director, President & CEO  
(Code 6770, TSE Prime Market)  
Inquiries to: Atsushi Suzuki, Senior Manager,  
Corporate Communication Department  
TEL +81-3-5499-8026 (IR Direct)

### Announcement Regarding Paying Annual Dividends from Surplus

We hereby announce that, at the Board of Directors meeting held on May 26, 2023, the Company resolved, as follows, to pay annual dividends from surplus with a record date of March 31, 2023.

The Company plans to submit a proposal regarding this matter at the 90th Ordinary General Meeting of Shareholders of the Company scheduled to be held on June 23, 2023.

#### 1. Details of the dividends

	Amount determined	Latest dividend forecast (Announced on April 28, 2023)	Dividend for the fiscal year ended March 31, 2022
Record date	March 31, 2023	Same as on the left	March 31, 2022
Dividend per share	¥20.00	Same as on the left	¥10.00
Total dividend amount	¥4,109,589,000	—	¥2,072,053,740
Effective date	June 26, 2023	—	June 24, 2022
Source of dividend	Retained earnings	—	Retained earnings

#### 2. Reasons

The Company decides profit distribution based on the consolidated performance and taking into account the balance among (i) returning profits to shareholders, (ii) research and development and capital investment for future business expansion and improvements in competitiveness, and (iii) retained earnings, and adopts shareholder return initiatives such as acquisition of own shares according to the available surplus capital and financial capability as a basic policy on shareholder returns.

Furthermore, during the period of 2nd Mid-Term Business Plan from fiscal 2022 to 2024, the Company aims for a total return ratio of 35% (average) cumulatively for the three-year period, with emphasis on stable dividend payout linked to performance, by consistently paying dividend equivalent to a single-year return ratio of 25% or ¥20 per share, whichever is higher.

Based on the above policy and the targets in the 2nd Mid-Term Business Plan period, the Company plans to pay a dividend of ¥20 per share for the year-end dividend for the fiscal year ended March 31, 2023, comprehensively taking into consideration performance trends, financial conditions and other factors. As a result, the total annual dividend for the fiscal year ended March 31, 2023 will be ¥40 per share.

(Reference)

Record date	Dividend per share		
	Interim dividend	Year-end dividend	Annual dividend
Dividend for the fiscal year ended March 31, 2023	¥20.00	¥20.00	¥40.00
Dividend for the fiscal year ended March 31, 2022	¥10.00	¥10.00	¥20.00

### 3. Shareholder returns for the fiscal year ending March 31, 2024

The dividend forecast for the fiscal year ending March 31, 2024 is ¥40 per share, including an interim dividend forecast of ¥20 per share, based on the Company's efforts to steadily execute its initial plan and implement a new role system that can respond flexibly to changes during the period, initiatives that place top priority on profitability in the Module and System segment, and other factors.

The Company will strive to achieve shareholder returns based on the basic policy on shareholder returns and the targets in the 2nd Mid-Term Business Plan.