



October 27, 2023

To All

Company name: ALPS ALPINE CO., LTD.
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Notice of Filing of a Final Appeal, and a Petition for the Acceptance of a Final Appeal, Against ALPS ALPINE and ALPINE

As ALPS ALPINE CO., LTD. ("ALPS ALPINE") disclosed in a press release entitled "Notice of Judgment in favor of ALPS ALPINE and ALPINE" on September 28, 2023, ALPS ALPINE and its subsidiary ALPINE ELECTRONICS, INC. ("ALPINE" and, together with ALPS ALPINE, the "Companies") had received a judgment from the Tokyo High Court rejecting an appeal. ALPS ALPINE hereby announces that the Companies have been served by the Tokyo High Court with a petition for a final appeal and a petition for the acceptance of a final appeal with respect to such judgment on October 26, 2023.

1. Location and date of the filing of a final appeal and petition for the acceptance of a final appeal

The Supreme Court, October 11, 2023

2. Cause of, and particulars leading up to, the filing of a final appeal and petition for the acceptance of a final appeal

ALPS ALPINE conducted a share exchange, effective on January 1, 2019, by which ALPINE became a wholly owned subsidiary of ALPS ALPINE, and ALPS ALPINE the sole parent of ALPINE (the "Share Exchange"). The entities listed in "3" below, which were shareholders of ALPINE immediately prior to the Share Exchange becoming effective (the plaintiffs at the court of first instance; the "Appellants"), asserted that the Share Exchange was unfair, among other claims, and therefore sought the nullification of the Share Exchange, among other remedies. Following that, on March 24, 2022, the Tokyo District Court rendered a judgment rejecting all claims of the Appellants against the Companies.

Dissatisfied with the judgment of the Tokyo District Court, the Appellants filed an appeal with the Tokyo High Court on April 7, 2022; however, on September 28, 2023, the Tokyo High Court rendered a judgment rejecting all claims of the Appellants against the Companies.

Dissatisfied with the judgment of the Tokyo High Court, the Appellants filed a final appeal and a petition for the acceptance of a final appeal with the Supreme Court.

3. Summary of the Appellants

Name:	Oasis Investments II Master Fund Ltd.
Address:	Maples Corporate Services Limited PO Box 309, Ugland House Grand Cayman, KY1-1104 Cayman Islands
Representative's name and title:	Phillip Meyer, Director

Name:	Oasis Japan Strategic Fund Ltd.
Address:	Maples Corporate Services Limited PO Box 309, Ugland House Grand Cayman, KY1-1104 Cayman Islands
Representative's name and title:	Phillip Meyer, Director

4. Outlook

ALPS ALPINE and ALPINE believe that the judgment of each of the Tokyo District Court and the Tokyo High Court was a proper and appropriate decision. At the Supreme Court, the Companies intend to continue to assert their views as they did at the Tokyo District Court and the Tokyo High Court.

The impact that this final appeal will have on ALPS ALPINE's financial performance is currently unclear. Once matters arise that should be disclosed, ALPS ALPINE will disclose them in a timely manner.