



December 19, 2018

To all parties concerned

Company Name:	Alpine Electronics, Inc.
Representative:	Nobuhiko Komeya Representative Director and President (Code Number: 6816, TSE 1st Section)
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## Notice Concerning Cancellation of Treasury Shares

Alpine Electronics, Inc. (the “Company”), in a Board of Directors meeting held today, resolved to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act, and hereby gives notice as follows.

1. Type of Shares to be Cancelled  
Company common shares

2. Number of Shares to be Cancelled

All treasury shares held by the Company at a time (“Reference Time”) immediately prior to the point in time that Alps Electric Co., Ltd. (“Alps Electric”) acquires all issued shares of the Company in accordance with the share exchange (“Share Exchange”) under the share exchange agreement (as amended; hereinafter the “Share Exchange Agreement”) executed by and between the Company and Alps Electric dated July 27, 2017 (said shares include treasury shares to be acquired by the purchase of shares pursuant to a dissenting shareholders’ demand for purchase of shares, as set forth in Article 785, Paragraph 1 of the Companies Act, which is exercised at the time of the Share Exchange).

3. Scheduled Cancellation Date

January 1, 2019 (Tues.)

Shares will be cancelled as of the Reference Time.

4. Reason for Cancellation

The Company and Alps Electric have agreed in the Share Exchange Agreement that all treasury shares held by the Company will be cancelled at the Reference Time, and cancellation shall be carried out in accordance with that agreement.

(Reference)

Inventory of Treasury Shares as of September 30, 2018

Total Number of Issued Shares (including treasury shares):	69,784,501 shares
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Number of Treasury Shares:	814,917 shares
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