

To Our Shareholders,

ALPS ALPINE CO., LTD.

Summary of Questions and Answers at the 88th Ordinary General Meeting of Shareholders

The 88th Ordinary General Meeting of Shareholders was held on Friday, June 25, 2021, at which we received two questions from one shareholder, to which President Kuriyama responded. The summary of the questions and answers is provided below.

Summary of the question	Alps Alpine's technological superiority in the global competitive environment
Summary of the answer	With the business integration of both Alps Electric and Alpine, the range of technologies has expanded. In terms of patents obtained as objective data, we are evenly matched with other companies in our industry. The major change from the past is that 40 years ago, the majority of our sales came from electronic components for home appliances, but today, sales for automotive applications account for two-thirds of our sales. As a result, while there are various opinions as to whether our industry segment is electronic components or automotive components, our immediate task is to take advantage of the synergy of the business integration and connect it to our business as a T-shaped company.
Summary of the question	Alps Alpine's confidence and the risk factors in achieving the mid-term plan targets of ¥1 trillion in sales and a 10% operating margin
Summary of the answer	With regard to our business situation, we believe that we are in a transition period, where existing products in the automotive market will become commoditized and new products in the CASE area will appear in the market going forward. Furthermore, due to the impact of the spread of COVID-19, U-shaped sales have bottomed out, but we are aiming to receive orders for new products and recover performance in the future. Although our most recent sales high was around ¥850 billion in fiscal 2017, we are currently working to prepare for this situation, and if we continue to attract business as planned, we believe we can surpass our 2017 performance.