

[Translation<sup>1</sup>]

April 11, 2025

To whom it may concern:

Name of Company: Makino Milling Machine Co., Ltd.

Name of Representative: President, Director

Shotaro Miyazaki

(Securities Code: 6135 (the Prime Market of the Tokyo Stock Exchange, Inc.))

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### **Important Notice Regarding Supplementary Material Sent to Our Shareholders by Nidec Corporation**

In connection with the tender offer for shares of Makino Milling Machine Co., Ltd. (the “Company”) that Nidec Corporation (“Nidec”) commenced on April 4, 2025 (the “Tender Offer”), Nidec has sent a letter titled “Supplementary Material Concerning the Tender Offer (TOB) for the Shares of Makino Milling Machine Co., Ltd.” (the “Supplementary Material”) to our shareholders.

The Supplementary Material sets forth the main terms of the Tender Offer and excerpts of Nidec’s earlier assertions; however, on page 4 of the Supplementary Material, Nidec calls the takeover response policies which we introduced on March 19, 2025 (the “Response Policies”) “takeover defense measures,” and makes statements such as the Response Policies “are purely ‘countermeasures’ that are designed to prevent the Tender Offer from being completed smoothly, and if such takeover defense measures are actually implemented, there is a possibility that Nidec will suffer great harm,” and “[t]here is a concern that a big misunderstanding will arise that such countermeasures ‘only seek to delay the commencement of the Tender Offer by one month, and are not takeover defense measures.’” Further, Nidec states on the same page, on the premise that “in the case where 50% or more of shares are tendered as of Wednesday, May 21, it plans to extend the tender offer period until Wednesday, June 4,” “third parties who intend to make a competing tender offer . . .

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<sup>1</sup> This document has been translated from the Japanese original for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

effectively only need to announce and commence their tender offers by June 4.”

However, **with respect to the following points, the above statements of Nidec in the Supplementary Material clearly conflict with the announcements the Company has made up to today, and also conflict with the terms of the Tender Offer that Nidec itself set. Therefore, the Company has determined that such statements gravely mislead our shareholders into a misunderstanding of the purchase terms, and has decided to explain the situation to supervisory authorities and ask that they take appropriate action.** The Company kindly requests that our shareholders make appropriate decisions without being misled by Nidec’s inaccurate information.

**(i) The Response Policies are not “takeover defense measures.”**

As stated expressly in the Company’s “Overview of Takeover Response Policies (Time-Securing Measures) to Acquisition by Nidec Corporation” dated March 19, 2025, the Response Policies differ from a conventional contingency-based takeover defense measures as it is solely aimed to postpone the commencement date of the Tender Offer by Nidec until May 9 or after, or in the event that a legally binding competing proposal is presented prior to that date, until such time.

In the Supplementary Material, Nidec avoids mentioning any specific terms or details regarding the Response Policies, but from the specific terms and details regarding the Response Policies, it is clear that the Response Policies “only seek to delay commencement of the Tender Offer by one month, and are not takeover defense measures.”

**(ii) The Supplementary Material conflicts with the terms of the Tender Offer that Nidec itself set.**

On page 6 of the tender offer registration statement submitted by Nidec on April 4, 2025, Nidec **clearly states that if within 21 business days from the commencement of the tender offer period (i.e., by May 7), the number of shares tendered reaches the lower limit on the number of shares to be purchased, the tender offer period will not be extended (in other words, the Tender Offer will end on May 21).**

Nidec avoids mentioning the case where the above tender offer period is not extended,

but as long as Nidec indicates that there is a possibility of the Tender Offer ending on May 21, the statement, “even if third parties who intend to make a competing tender offer ‘really exist,’ such third parties, effectively, only need to announce and commence their tender offers by June 4” conflicts with the terms of the Tender Offer set by Nidec.

As set forth above, Nidec’s Supplementary Material clearly conflicts with the announcements the Company has made up to today and the terms of the Tender Offer that Nidec itself has set, and **may violate Article 27-19 of the Financial Instruments and Exchange Act, which restricts “the use of the tender offer explanation or other representation that contains a false statement regarding a material particular, lacks a representation of a material particular that is required to be represented, or lacks a representation of a material fact that is necessary to prevent it from being misleading.”**

The Company has received, from white knight candidates, multiple initial letters of intent regarding acquisition proposals with the aim of making the Company a wholly-owned subsidiary, and is currently moving forward with exchanges of information with such white knight candidates in order to receive final and legally binding letters of intent.

If any matters that need to be disclosed arise with respect to proposals from white knight candidates, the Company will promptly give notice.

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