

[Translation¹]

April 21, 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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**Progress on Procedures Under Chinese Competition Law
by Nidec Corporation**

According to the tender offer registration statement (“Tender Offer Registration Statement”) that Nidec Corporation (“Nidec”) submitted in relation to the tender offer for shares of Makino Milling Machine Co., Ltd. (the “Company”) that commenced on April 4, 2025 (the “Tender Offer”), the procedures under Chinese competition law that are necessary for the execution of the series of transactions aimed at making the Company a wholly-owned subsidiary of Nidec (the “Transaction”) were not completed as of the commencement of the Tender Offer.

In relation to this point, on page 30 of the Tender Offer Registration Statement, Nidec states, “[a]lthough the pre-filing notification on the share acquisition, which was filed with the State Administration for Market Regulation of China (SAMR) on January 9, 2025 (local time), **has not yet been accepted as of the filing of the Tender Offer Registration Statement**, the Tender Offeror received a legal opinion from its Chinese legal counsel stating that **it is expected to be accepted by April 18, 2025.**” In addition, on page 4 of the Tender Offer Registration Statement, Nidec states, “the review period under such procedures (a primary review period of 30 days) is expected to be completed by the last day of the Tender Offer Period with a high degree of certainty. Thus, it is reasonably expected

¹ 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.

that the acquisition of the Target Company's Stock through the Tender Offer will be feasible by the end of the Tender Offer Period." However, even though April 18, 2025, the date "the pre-filing notification . . . is expected to be accepted" has passed, Nidec has made no announcement on the acceptance of the abovementioned pre-filing notification. If the pre-filing notification was not accepted on April 18, even if such acceptance were to occur today, the "primary review period of 30 days" would conclude on May 21, which is the last day of the Tender Offer Period, and if the pre-filing notification is accepted after today, the "primary review period of 30 days" would not be completed during the Tender Offer Period.

In this regard, as the Company pointed out in its April 3, 2025 press release, the outlook on procedures under domestic and foreign competition law that are necessary for the execution of the Transaction is a matter that concerns whether the settlement of the Tender Offer will be possible, an extension of the Tender Offer Period, and even a withdrawal of the Tender Offer itself, and therefore is critically important information for shareholders in determining their actions in respect of the Tender Offer. The Company finds it extremely regrettable that inaccurate "forecasts" have been repeatedly disclosed with respect to information extremely important for investment decisions (as noted in the press release above, Nidec, in its "Notice Regarding Scheduled Commencement of Tender Offer for Makino Milling Machine Co., Ltd. (Securities Code: 6135)" dated December 27, 2024, disclosed the expected completion date for procedures under the Chinese competition law as "mid-March," and has consistently announced since then that such date would be "early April 2025." However, in fact, such procedures were not completed by either of the foregoing dates, and Nidec changed the expected completion date for such procedures to the details described above at the time the Tender Offer was commenced, without providing any reason or background). Even if we were to set this aside, from the "forecasts" being inaccurate to the continued neglect of inaccurate disclosures even after it became clear that the forecast was incorrect, there is a serious disregard for the provision of information for the appropriate decision by shareholders of the Company, which we believe is highly problematic.

Accordingly, in order to ensure that the provision of information to our shareholders is appropriately conducted, the Company strongly requests that Nidec, in relation to the procedures under Chinese competition law that are necessary for the execution of the Transaction, provide an explanation of the latest status of the pre-filing notification stated in the Tender Offer Registration Statement and the forecast for the completion of procedures. Furthermore, if the "forecast" stated above is inaccurate, the Company requests that Nidec

promptly submit a correction statement for the Tender Offer Registration Statement as necessary.

As the Company has repeatedly disclosed, the Company has received multiple initial letters of intent from white knight candidates regarding acquisition proposals aimed at making the Company a wholly-owned subsidiary. The Company is currently exchanging information, including due diligence, with the white knight candidates in order to receive final and legally binding letters of intent.

If any matters requiring disclosure arise with respect to the proposals from the white knight candidates, the Company will promptly give notice.

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