



[Translation<sup>1</sup>]

May 7, 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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**(Update on Disclosed Matters) Notice Regarding Dismissal of Nidec Corporation's Petition for Provisional Injunction against the Allotment of Share Options Without Contribution**

In relation to the allotment of First Class A Share Options (“Share Options”) without contribution (“Allotment of Share Options Without Contribution”) that Makino Milling Machine Co., Ltd. (the “Company”) resolved on April 10, 2025, as the Company announced in the “Notice Regarding Nidec Corporation’s Petition for Provisional Injunction against the Allotment of Share Options Without Contribution” dated April 16, 2025 and “(Update on Disclosed Matters) Notice Regarding Nidec Corporation’s Petition for Provisional Injunction against the Allotment of Share Options Without Contribution” dated April 17, 2025, Nidec Corporation (“Nidec”) petitioned for a provisional injunction against the Allotment of Share Options Without Contribution (the “Petition”). We hereby announce that the Tokyo District Court handed down a decision to dismiss the Petition (the “Dismissal”) today and it was a complete victory for the Company.

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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.

## 1. Background that Led to the Dismissal

On April 16, 2025, Nidec filed the Petition with the Tokyo District Court concerning the Allotment of Share Options Without Contribution by the Company, on the grounds that the Allotment of Share Options Without Contribution by the Company constitutes a violation of laws and regulations by violating the principle of equal treatment of shareholders (Article 247, item (i) of the Companies Act) and an issuance that will be effected by using a method that is extremely unfair (Article 247, item (ii) of said act).

Today, the Tokyo District Court decided to dismiss the Petition on the grounds that the Petition has no merit.

## 2. Overview of the Shareholder that Filed the Petition (Note 1)

(1) Name	Nidec Corporation
(2) Location	338 Kuzetonoshirocho, Minami-ku, Kyoto-shi
(3) Title and name of representative	Mitsuya Kishida, Representative Director and President CEO (Chief Executive Officer)
(4) Number of shares owned (ownership ratio)	100 shares (ownership ratio: 0.00%) (Note 2)

(Note 1) The above is based on the written petition for the Petition.

(Note 2) “Ownership ratio” means the ratio (rounded to the second decimal place) with respect to the number of shares (23,388,712 shares) calculated by deducting the number of treasury shares held by the Company as of December 31, 2024 (1,505,129 shares) from the total number of issued shares of the Company as of the same date (24,893,841 shares), as stated in the “Share Buyback Report” submitted by the Company on January 14, 2025.

## 3. The Court that Made the Dismissal and Date Thereof

- (1) The court that made the Dismissal  
Tokyo District Court
- (2) Date of the Dismissal  
May 7, 2025

#### 4. Details of the Dismissal

- (1) Petitioner's (Nidec's) petition is dismissed.
- (2) Legal expenses will be borne by Petitioner.

#### 5. Policy and Outlook Going Forward

As announced in the “Notice Regarding Allotment of Share Options Without Contribution Based on Takeover Response Policies (Time-Securing Measures), Setting of Record Date for Allotment of Share Options Without Contribution, and Confirmation of Shareholders’ Intention at the 86th Ordinary General Meeting of Shareholders”, dated April 10, 2025, the Company resolved to submit a proposal (the “Item of Agenda”) to confirm the intention of shareholders regarding the allotment of the Share Options to shareholders without contribution (the “Countermeasures”) at the Company’s ordinary general meeting of shareholders, scheduled to be held in June 2025 (the “General Meeting of Shareholders”), which will also serve as the shareholders’ intent confirmation meeting.

If the Item of Agenda is approved at the General Meeting of Shareholders, the Company will implement the Allotment of Share Options Without Contribution in accordance with the intention of our shareholders. On the other hand, if the Item of Agenda is not approved at the General Meeting of Shareholders, the Company will discontinue the Allotment of Share Options Without Contribution.

Furthermore, if it is determined before the effective date of the Allotment of Share Options Without Contribution that the Allotment of Share Options Without Contribution is no longer necessary, the Company plans to discontinue the Allotment of Share Options Without Contribution, fully respecting the findings of the special committee composed of four independent and external directors of the Company (the “Special Committee”), which was established by the Company on January 10, 2025. If, for example, Nidec withdraws the tender offer for shares of the Company that Nidec commenced on April 4, 2025 (the “Tender Offer”) before the Allotment of Share Options Without Contribution takes effect, even after the Item of Agenda is approved at the General Meeting of Shareholders, or if the Tender Offer fails because the total number of shares of the Company tendered in response to the Tender Offer does not reach 11,694,400, the lower limit on the number of shares to be purchased, the Company will discontinue the Allotment of Share Options Without Contribution in accordance with the Special Committee’s findings.

Furthermore, even after the effective date of the Allotment of Share Options Without Contribution, if it is considered that it is not appropriate to give effect to the Allotment of Share Options Without Contribution from the perspective of enhancing the Company's corporate value and the common interests of shareholders, the Company's board of directors will, fully respecting the findings of the Special Committee, resolve to withdraw the implementation of the Countermeasures, i.e., resolve to acquire all the Share Options allotted without contribution in accordance with Section 12, item (3) of the terms and conditions of the issuance of the Share Options without contribution, and, in accordance with such resolution, the Company will acquire all the Share Options without contribution.

- (\*) For the terms and conditions of the issuance of the Share Options and other information on the Share Options, please refer to the press release dated April 10, 2025, "Notice Regarding Allotment of Share Options Without Contribution Based on Takeover Response Policies (Time-Securing Measures), Setting of Record Date for Allotment of Share Options Without Contribution, and Confirmation of Shareholders' Intention at the 86th Ordinary General Meeting of Shareholders" posted on the Company's website (<https://ir.makino.co.jp/news/archives/>).

The Company is confident that the Allotment of Share Options Without Contribution is lawful and appropriate, and the Dismissal is a reasonable decision recognizing the Company's arguments. However, there is a possibility that Nidec will file an immediate appeal or take other legal action against the Dismissal. Therefore, the Company kindly asks that interested parties pay full attention to information disclosed by the Company going forward.

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