

December 12, 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.))

Inquiries: Executive Vice President, Director

Executive Manager of Corporate Service Division

Toshiyuki Nagano

Tel: +81 46-284-1439

Name of Company: MM Holdings K.K.

Name of Representative: Representative Director

Daisuke Ikeda

Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135) by MM Holdings K.K.

MM Holdings K.K. hereby gives notice that it has released the attached “Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135)” on December 12, 2025.

End

This document is an announcement pursuant to Article 30(1)(iv) of the Enforcement Order of the Financial Instruments and Exchange Act based on the request by MM Holdings K.K.(the tender offeror) to Makino Milling Machine Co., Ltd. (the target of the tender offer).
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(Attached material)

“Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135)” dated December 12, 2025.

To whom it may concern:

Name of Company: MM Holdings K.K.
Name of Representative: Representative Director
Daisuke Ikeda

Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135)

MM Holdings K.K. (the “Tender Offeror”) (Note 1) announced in its press release “Notice Regarding Plan to Commence Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code:6135)” dated June 3, 2025 (the “June 3, 2025 Company Press Release”) that it plans to commence a tender offer (the “Tender Offer”) for the purpose of acquiring all of the common shares (the “Target Company Shares”) of Makino Milling Machine Co., Ltd. (the “Target Company”) (however, excluding treasury shares held by the Target Company) subject to certain conditions precedent, such as the completion of necessary procedures and responses pursuant to competition laws in Japan and other countries and domestic and international laws and regulations regulating investment, and that it aims to commence the Tender Offer by around early December 2025.

(Note 1) The Tender Offeror underwent an entity conversion from a limited liability company (*godo kaisha*) to a stock company (*kabushiki kaisha*) on July 15, 2025.

The Tender Offeror is proceeding with the above procedures and responses to implement the Tender Offer, but although clearance under competition law in the U.S. was obtained by late September 2025 and clearance under investment regulation laws and regulations in Germany was obtained by late November 2025, a partial U.S. government shutdown occurred from October 1, 2025, and due to the impact of factors such as a suspension of acceptance of new notifications to the Committee on Foreign Investment in the United States (CFIUS) during the shutdown, the procedures and responses required under U.S. investment regulation laws and regulations have not been completed. In addition, the procedures and responses pursuant to the competition laws and investment regulation laws and regulations of each country listed in (i) to (v) below (Note 2) have not been completed.

(Note 2) The June 3, 2025 Company Press Release stated that there is a possibility that procedures may become necessary under competition law in Australia, but a careful review based on the advice of local attorneys conducted after the June 3, 2025 Company Press Release found that such procedures are unnecessary, and as such, were not carried out.

The Tender Offeror expects to receive (i) clearance pursuant to investment regulation laws and regulations in the U.S. by around early March 2026, (ii) clearance pursuant to competition law in China by around late December, 2025, (iii) clearance pursuant to investment regulation laws and regulations in Japan by around late December 2025 to mid-January 2026, (iv) clearance pursuant to investment regulation laws and regulations in France by around mid-December 2025 to mid-January 2026, and (v) clearance pursuant to investment regulation laws and regulations in Italy by around mid-December 2025.

As described above, considering the current status of procedures and responses pursuant to competition laws and investment regulation laws and regulations in each country, the planned commencement date of the Tender Offer has been delayed from the originally planned schedule, but the Tender Offeror and the Target Company will continue to work closely together to promptly complete these procedures and responses in order to commence the Tender Offer as soon as possible. If any matters that need to be disclosed arise going forward, they will be promptly announced.

Furthermore, the Tender Offeror intends to appoint Mizuho Securities Co., Ltd. as its tender offer agent for the Tender Offer, but since Mizuho Securities Co., Ltd. intends to appoint Rakuten Securities, Inc. as its sub-agent, the Tender Offeror also hereby announces that.

End

[Solicitation Regulations]

These announcement materials are intended to generally announce the Tender Offer, and were not prepared for the purpose of soliciting offers to sell. If making an offer to sell, please make sure to read the Tender Offer Explanation regarding the Tender Offer before making an offer at your own judgment. These announcement materials do not constitute an offer to sell, a solicitation of an offer to sell, or a solicitation of an offer to purchase any securities, nor does they constitute a part thereof, and these announcement materials (or any part hereof) or the fact of their distribution shall not serve as the basis for any contract related to the Tender Offer, and may not be relied upon when executing any such contract.

[U.S. Regulations]

The Tender Offer is to be conducted in accordance with the procedures and information disclosure standards stipulated by the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the “Act”), and the procedures and standards therefor are not necessarily the same as those applicable in the United States. Specifically, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; the “Securities Exchange Act of 1934”) and rules based on those provisions do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with the procedures and standards thereunder. All financial information contained in these announcement materials has been prepared based on accounting standards in Japan, not U.S. accounting standards, and is not necessarily comparable to the financial information prepared based on U.S. accounting standards. Further, it may be difficult to enforce any right or claim arising under U.S. securities laws, because the Tender Offeror and the Target Company are incorporated outside the United States and all or some of their officers are not U.S. residents. It may also be impossible to take legal action against a non-U.S. corporation or its officers in a non-U.S. court for a violation of U.S. securities laws. Furthermore, it may not be possible for a U.S. court to subject any non-U.S. corporation or its officers to its jurisdiction.

Unless specifically noted, all procedures relating to the Tender Offer will be carried out in the Japanese language. All or part of the documents relating to the Tender Offer may be prepared in English, but the Japanese documents shall prevail in the event of any inconsistency between those English documents and the Japanese documents.

Statements in these announcement materials include “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act of 1934. The actual results may significantly differ from the projections, etc. implied or expressly stated in these forward-looking statements due to known or unknown risks, uncertainties, or other factors. Neither the Tender Offeror, the Target Company, nor their affiliates guarantee that projections, etc. expressed or implied in these forward-looking statements will ultimately be achieved. The forward-looking statements contained in these announcement materials have been prepared based on the information available to the Tender Offeror as of the date of these announcement materials, and unless required by laws and regulations, neither the Tender Offeror, the Target Company, nor their affiliates are obligated to change or correct the statements made herein in order to reflect future events or circumstances

There is a possibility that, in the ordinary course of business, the Tender Offeror, the financial advisors to the Tender Offeror (including its affiliates) or the Target Company, or the tender offer agent (including their affiliates) may, to the extent permitted by financial instruments and exchange-related laws and other applicable laws and regulations in Japan, and in accordance with the requirements of Rule 14e-5(b) of the Securities Exchange Act of 1934, on their own or their customers’ account, purchase or take action for the purchase of common shares of the Target Company before the commencement of the Tender Offer or during the Tender Offer Period. In such cases, the purchase and sale may be conducted at the market price through market transactions, or the purchase and sale may be conducted at a price decided through negotiations outside of the market. If information regarding such a

purchase is disclosed in Japan, it will also be disclosed in English on the website of the party that made the purchase (or also in the United States by some other means of disclosure).