



June 27, 2025

To whom it may concern:

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(Code Number: 6957; TSE Standard Market)
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**Notice Regarding Partial Changes of “Notice Regarding Expression of Opinion
in Support of the Tender Offer for the Company Shares by MinebeaMitsumi, Inc. and
Recommendation to Tender Shares” dated May 1, 2025 [Change]**

We, SHIBAURA ELECTRONICS CO., LTD. (the “**Company**”), announced “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by MinebeaMitsumi, Inc. and Recommendation to Tender Shares” dated May 1, 2025 (including subsequent changes/corrections), specific particulars of which are now required to be partially changed (“**Changes**”); thus, the Company hereby announces as below.

As MinebeaMitsumi, Inc. (“**Minebea Mitsumi**”) described in “(Change) Notice concerning Partial Changes of ‘Notice regarding Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD. (Securities Code:6957)’” announced as of today, regarding the tender offer for the Company’s common shares (the “**Company Shares**”) by Minebea Mitsumi under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the “**Act**”) (“**Minebea Mitsumi Tender Offer**”) that was commenced on May 2, 2025, Minebea Mitsumi has submitted the Securities Report for the 79th Fiscal Year (between April 1, 2024 and March 31, 2025) dated June 26, 2025 to the Director General of the Kanto Local Finance Bureau. In this connection, Minebea Mitsumi has decided to extend the period for purchase, etc., for the Minebea Mitsumi Tender Offer (“**Minebea Mitsumi Tender Offer Period**”) until July 11, 2025, the day after the lapse of 10 business days counting from June 27, 2025 under the applicable laws and regulations, and set the Minebea Mitsumi Tender Offer Period at a total 49 business days.

The Changes have occurred because, following the decision above, Minebea Mitsumi became required to amend specific particulars stated in the Tender Offer Registration Statement which Minebea Mitsumi submitted on May 2, 2025 (including particulars subsequently corrected in the amended statement for the Tender Offer Registration Statement) and its attachment, the Public Notice Regarding Commencement of the Tender Offer dated May 2, 2025 (including particulars subsequently corrected in the public notice regarding changes in the tender offer terms, etc.), and to correct those particulars, Minebea Mitsumi has submitted the amended statement for the Tender Offer Registration Statement under paragraph 2 of Article 27-8 of the Act.

The underlines show the corrections.

Amendments

3. Details, grounds, and reasons for the opinion on the Minebea Mitsumi Tender Offer

(2) Grounds and reasons for the opinion on the Minebea Mitsumi Tender Offer

- ② The background, purpose, and decision-making process that led to Minebea Mitsumi’s decision to implement the Minebea Mitsumi Tender Offer

Pre-Amendment

<preceding text omitted>

After that, in light of the Company’s submission of the 67th Securities Report on June 17, 2025, Minebea Mitsumi

has decided on June 17, 2025, to extend the Minebea Mitsumi Tender Offer Period until July 1, 2025, and set the Minebea Mitsumi Tender Offer Period to be a total 41 Business Days.

Post-Amendment

<preceding text omitted>

After that, in light of the Company's submission of the 67th Securities Report on June 17, 2025, Minebea Mitsumi decided on June 17, 2025, to extend the Minebea Mitsumi Tender Offer Period until July 1, 2025, and set the Minebea Mitsumi Tender Offer Period to be a total 41 Business Days.

Furthermore, in light of the Minebea Mitsumi's submission of the Securities Report for the 79th Fiscal Year dated June 26, 2025, Minebea Mitsumi has decided on June 27, 2025 to extend the Minebea Mitsumi Tender Offer Period until July 11, 2025, and set the Minebea Mitsumi Tender Offer Period to be a total 49 Business Days.

(5) Policy for organizational restructuring after the Minebea Mitsumi Tender Offer (matters relating to the so-called two-step acquisition)

② Share consolidation

Pre-Amendment

If the total number of voting rights owned by the Minebea Mitsumi in the Company is less than 90% of that of all the Company's shareholders after the completion of the Minebea Mitsumi Tender Offer, Minebea Mitsumi will, promptly after the completion of the settlement of the Minebea Mitsumi Tender Offer, request the Company to hold an extraordinary meeting of shareholders of the Company (the "**Extraordinary Shareholders' Meeting**") at which the following propositions are deliberated: (i) to conduct a consolidation of the Company Shares (the "**Share Consolidation**") under Article 180 of the Companies Act, and (ii) to make a partial amendment to the Company's articles of incorporation that will abolish the share unit number provisions on the condition that the Share Consolidation is conducted and becomes effective. Minebea Mitsumi intends to approve the propositions above at the Extraordinary Shareholders' Meeting. As of June 4, 2025, the Extraordinary Shareholders' Meeting is scheduled to be held between July and August 2025.

<subsequent text omitted>

Post-Amendment

If the total number of voting rights owned by the Minebea Mitsumi in the Company is less than 90% of that of all the Company's shareholders after the completion of the Minebea Mitsumi Tender Offer, Minebea Mitsumi will, promptly after the completion of the settlement of the Minebea Mitsumi Tender Offer, request the Company to hold an extraordinary meeting of shareholders of the Company (the "**Extraordinary Shareholders' Meeting**") at which the following propositions are deliberated: (i) to conduct a consolidation of the Company Shares (the "**Share Consolidation**") under Article 180 of the Companies Act, and (ii) to make a partial amendment to the Company's articles of incorporation that will abolish the share unit number provisions on the condition that the Share Consolidation is conducted and becomes effective. Minebea Mitsumi intends to approve the propositions above at the Extraordinary Shareholders' Meeting. As of June 27, 2025, the Extraordinary Shareholders' Meeting is scheduled to be held between August and September 2025.

<subsequent text omitted>

(6) Measures to ensure the fairness of the Minebea Mitsumi Tender Offer, such as measures to ensure the fairness of the

Minebea Mitsumi Tender Offer Price and measures to avoid conflicts of interest

⑧ Securing objective conditions for ensuring the fairness of the Minebea Mitsumi Tender Offer

Pre-Amendment

Minebea Mitsumi has set its Tender Offer Period at 41 Business Days for the case where all the Minebea Mitsumi Tender Offer Preconditions are satisfied or waived by Minebea Mitsumi. The period from the day following April 10, 2025, when Minebea Mitsumi announced its scheduled commencement of the Minebea Mitsumi Tender Offer to July 1, 2025, the end of the Minebea Mitsumi Tender Offer Period, is 55 Business Days, which is longer than the minimum purchase period under laws and regulations. Thus, Minebea Mitsumi believes that it can ensure a sufficient opportunity for the Company's shareholders to decide whether to tender their shares into the Minebea Mitsumi Tender Offer, and the same for persons other than Minebea Mitsumi to examine whether they make a counter-tender offer, etc., for the Company Shares. Furthermore, the period being counted from February 5, 2025, when YAGEO announced its scheduled commencement of the YAGEO Tender Offer in the Press Release Regarding YAGEO Scheduled Tender Offer to July 1, 2025, the end of the Minebea Mitsumi Tender Offer Period, is further longer than the minimum purchase period for a tender offer under laws and regulations. Accordingly, Minebea Mitsumi also believes that the opportunity for the Company's shareholders to decide whether to tender their shares into the Minebea Mitsumi Tender Offer and the same for persons other than Minebea Mitsumi to examine whether they make a tender offer, etc., for the Company Shares, comparing the details of the Minebea Mitsumi Tender Offer and the same of the YAGEO Tender Offer, are more sufficiently ensured.

<subsequent text omitted>

Post-Amendment

Minebea Mitsumi has set its Tender Offer Period at 49 Business Days for the case where all the Minebea Mitsumi Tender Offer Preconditions are satisfied or waived by Minebea Mitsumi. The period from the day following April 10, 2025, when Minebea Mitsumi announced its scheduled commencement of the Minebea Mitsumi Tender Offer to July 11, 2025, the end of the Minebea Mitsumi Tender Offer Period, is 63 Business Days, which is longer than the minimum purchase period under laws and regulations. Thus, Minebea Mitsumi believes that it can ensure a sufficient opportunity for the Company's shareholders to decide whether to tender their shares into the Minebea Mitsumi Tender Offer, and the same for persons other than Minebea Mitsumi to examine whether they make a counter-tender offer, etc., for the Company Shares. Furthermore, the period being counted from February 5, 2025, when YAGEO announced its scheduled commencement of the YAGEO Tender Offer in the Press Release Regarding YAGEO Scheduled Tender Offer to July 11, 2025, the end of the Minebea Mitsumi Tender Offer Period, is further longer than the minimum purchase period for a tender offer under laws and regulations. Accordingly, Minebea Mitsumi also believes that the opportunity for the Company's shareholders to decide whether to tender their shares into the Minebea Mitsumi Tender Offer and the same for persons other than Minebea Mitsumi to examine whether they make a tender offer, etc., for the Company Shares, comparing the details of the Minebea Mitsumi Tender Offer and the same of the YAGEO Tender Offer, are more sufficiently ensured.

<subsequent text omitted>

[Soliciting Regulations]

This press release is an announcement for the purpose of announcing the Minebea Mitsumi Tender Offer to the general public and is not prepared for the purpose of solicitation of selling. If a shareholder tenders his/her shares for selling, the shareholder is required to tender on his/her own judgment after carefully reading the tender offer explanatory statement concerning the Minebea Mitsumi Tender Offer. This press release and the reference materials hereof are not, and do not constitute any part of, an offer or solicitation of selling, or a solicitation of purchase offer, of securities. This press release (or any part of it) or the fact of its distribution does not constitute a basis for any agreement pertaining to the Minebea Mitsumi Tender Offer, and it may not be relied upon when executing any such agreement.

[Regulations of the United States]

The Minebea Mitsumi Tender Offer is to be conducted in compliance with the procedures and information disclosure standards prescribed in Japanese law. Such procedures and information disclosure standards are not necessarily the same as the procedures and information disclosure standards in the United States. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; the same applies hereinafter), and the regulations prescribed thereunder do not apply to the Minebea Mitsumi Tender Offer, and the Minebea Mitsumi Tender Offer does not conform to those procedures and standards. The financial information contained in this press release and the reference materials hereof have been prepared in accordance with Japanese accounting standards, not U.S. accounting standards, and such accounting standards may substantively vary from the general accounting regulations of other countries including the United States. Moreover, as Minebea Mitsumi and the Company are corporations incorporated outside of the United States and all or some of their officers are non-U.S. residents, it may be difficult to enforce any rights or claims that may be asserted on the ground of U.S. securities-related laws. In addition, it may not be possible to commence legal actions against a non-U.S. company or individual in a non-U.S. court on the ground of a violation of the U.S. securities-related laws. Furthermore, a corporation or individual outside the United States and the subsidiaries and affiliates of such corporation (the “**Affiliates**”) may not necessarily be compelled to submit to the jurisdiction of U.S. courts.

Minebea Mitsumi, the financial advisors of Minebea Mitsumi and the Company and the tender offer agent (including their respective Affiliates) might, before the commencement of the Minebea Mitsumi Tender Offer or during the Minebea Mitsumi Tender Offer Period, purchase by means other than the Minebea Mitsumi Tender Offer or conduct an act aimed at a purchase of the Company Shares on its own account or the account of its client, in addition to their ordinary business, to the extent permitted by Japanese laws related to financial instruments transactions or any other applicable laws and regulations and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. Such purchase could be carried out at the market price through market transactions or a price determined through negotiation outside the market. If information regarding such a purchase is disclosed in Japan, such information will also be disclosed in a similar way in the United States.

Unless otherwise provided, all procedures for the Minebea Mitsumi Tender Offer shall be conducted entirely in the Japanese language. Some or all portion of the documents relating to the Minebea Mitsumi Tender Offer are or will be prepared in the English language. However, should there be any inconsistency between the document in English and that in Japanese, the Japanese document shall prevail.

This press release and the reference materials hereof contain “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Due to any known or unknown risks, uncertainties, or any other factors, it is possible that actual results may substantially differ from the contents expressly or implicitly indicated in such forward-looking statements. Neither Minebea Mitsumi, Company nor any of their respective Affiliates gives any assurance that the results expressly or implicitly indicated in any “forward-looking statements” will be achieved. The “forward-looking statements” in this press release and the reference materials hereof have been prepared based on the information held by Minebea Mitsumi as of the announcement date of this press release, and unless otherwise required by applicable laws and regulations or rules of a financial instruments exchange, neither Minebea Mitsumi, the Company nor any of their respective Affiliates is obliged to update or modify such statements in order to reflect any events or circumstances in the future.

[Other Countries]

In certain countries or regions, the announcement, issue or distribution of this press release may be restricted under the laws thereof. The announcement, issue or distribution of this press release does not constitute any solicitation of an offer for selling, etc., or offer for purchase, etc., of share certificates concerning the Minebea Mitsumi Tender Offer, and is deemed to be the distribution of materials merely for information.