

August 21, 2025

To whom it may concern:

Company      SHIBAURA ELECTRONICS CO.,  
Name:        LTD.  
Representat   Akira Kasai, President & Chief  
ive:           Executive Officer  
                 (Code Number: 6957; TSE Standard Market)  
Contact:      Yukihide Hoshinoya, Executive  
                 Officer & General Manager of  
                 Administrative Department  
                 (TEL: 048-614-4000)

Company      YAGEO Corporation  
Name:  
Representat   Pierre T.M. Chen, Founder and  
ive:           Chairman

**(Amendment) Notice Regarding Amendments to the “Notice Regarding  
Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD.  
(Securities Code: 6957)” and the Public Notice of Commencement of Tender Offer  
due to Submission of the Amendment to Tender Offer Registration Statement, and  
Changes to the Terms and Conditions of Tender Offer**

YAGEO Corporation (“YAGEO”) announces that, as of today, it has published the attached  
“(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender  
Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and the Public Notice of  
Commencement of Tender Offer due to Submission of the Amendment to Tender Offer Registration  
Statement, and Changes to the Terms and Conditions of Tender Offer”.

End

<p>This press release is published by YAGEO Corporation. (the wholly owning parent company of the Tender Offeror) in accordance with Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act based on a request made by SHIBAURA ELECTRONICS CO., LTD. (the Target Company in the Tender Offer).</p>
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(Attachment)

“(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and the Public Notice of Commencement of Tender Offer due to Submission of the Amendment to Tender Offer Registration Statement, and Changes to the Terms and Conditions of Tender Offer” dated August 21, 2025

To whom it may concern:

**YAGEO Corporation**  
**Representative: Pierre T.M. Chen, Founder and Chairman**

**(Amendment) Notice Regarding Amendments to the “Notice Regarding  
Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD.  
(Securities Code: 6957)” and the Public Notice of Commencement of Tender Offer  
due to Submission of the Amendment to Tender Offer Registration Statement, and  
Changes to the Terms and Conditions of Tender Offer**

YAGEO Corporation (“YAGEO”), through YAGEO Electronics Japan LLC, an intermediate holding company established by YAGEO on February 6 (the “Tender Offeror”), has commenced the tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) for the common shares (the “Target Company’s Stock”) of SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957, listed on the Standard Market of Tokyo Stock Exchange, Inc.; the “Target Company”) from May 9, 2025.

On August 21, 2025, the Tender Offeror has decided to change the Tender Offer Price from 6,200 yen to 6,635 yen after considering the following reasons: (i) the MINEBEA MITSUMI Change in the Tender Offer Conditions (as defined in the Tender Offer Registration Statement filed by the Tender Offeror on May 9, 2025 (as amended by the amendment statements submitted on June 2, June 17, June 25, July 1, July 15, August 1, and August 18, 2025)), (ii) according to the Target Company’s announcement on August 14, 2025 of “Notice Regarding Partial Changes to “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares” Dated May 1, 2025 [Change]”, the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer (as defined in the Tender Offer Registration Statement filed by the Tender Offeror on May 9, 2025), while leaving it to the shareholders of the Target Company to decide whether or not to tender their shares in the MINEBEA MITSUMI Tender Offer, and as of August 21, 2025, there has been no change from its previous opinion that it withhold expressing an opinion on the Tender Offer, (iii) deepened mutual understanding of businesses achieved through the meetings held in Tokyo on June 18, 2025, and in Taipei on July 17 and 18 of the same year, as well as the visit from management team of the Target Company to the Tender Offeror’s MLCC and resistor manufacturing facilities in Kaohsiung on August 19, 2025, and (iv) market conditions and other factors. In connection with such change, and in accordance with applicable laws, an Amendment Statement for this Statement was submitted to the Director General of the Kanto Local Finance Bureau, and the Tender Offer Period was extended to September 4, 2025, which is 10 business days from the submission date of the Amendment Statement, August 21, 2025, thereby extending the Tender Offer Period to 83 business days. As a result, certain items in the Tender Offer Registration Statement and its attachment “Public Notice of the Commencement of the Tender Offer” dated May 9, 2025 (including matters amended by the Amendment Statement for the Tender Offer Registration Statement filed on June 2, June 17, June 25, July 1, August 1, and August 18, 2025, and matters amended by “Notice Regarding the Change in Terms and Conditions of the Tender Offer” on June 17, June 25, July 1, July 15, August 1, and August 18, 2025) require amendments, and in order to make such amendments, pursuant to Article 27-8, Paragraph 2 of the Act, an Amendment Statement for the Tender Offer Registration Statement has been filed.

As a result of the above, the Tender Offeror hereby announces that the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” dated May 8, 2025 (including matters amended and revised by the “(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)”, the Public Notice of Commencement of Tender Offer due to Submission of the Amendment to Tender Offer Registration Statement” disclosed on June 2, 2025; “(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and the Public Notice of Commencement of Tender Offer due to Submission of the Amendment to Tender Offer Registration Statement, and Changes to the Terms and Conditions of Tender Offer” disclosed on June 17, 2025, “(Amendment) Notice Regarding Amendments to the “Notice Regarding

Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and the Public Notice of Commencement of Tender Offer due to Submission of the Amendment to Tender Offer Registration Statement, and Changes to the Terms and Conditions of Tender Offer” disclosed on June 25, 2025, “(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and the Public Notice of Commencement of Tender Offer due to Submission of the Amendment to Tender Offer Registration Statement, and Changes to the Terms and Conditions of Tender Offer” disclosed on July 1, 2025, “(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and Changes to the Terms and Conditions of Tender Offer” disclosed on July 15, “(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and Changes to the Terms and Conditions of Tender Offer” disclosed on August 1, and “(Amendment) Notice Regarding Amendments to the “Notice Regarding Commencement of Tender Offer for SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” and Changes to the Terms and Conditions of Tender Offer” disclosed on August 18. hereinafter referred to as the “Tender Offeror Press Release Dated May 8, 2025”) and the Public Notice of Commencement of Tender Offer are amended as below.

## **I. Amendment to the Tender Offeror Press Release Dated May 8, 2025**

The Tender Offeror Press Release Dated May 8, 2025 is amended as below. Amended portions are underlined.

### **1. Purpose, etc. of the Tender Offer**

#### **(1) Outline of the Tender Offer**

*(Before Amendment)*

*(Omitted)*

According to the “Notice regarding Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” released on May 1, 2025 (the “MINEBEA MITSUMI TOB Commencement Announcement”), MINEBEA MITSUMI announced that it would commence the MINEBEA MITSUMI Tender Offer from May 2, 2025 at an increased purchase price of 5,500 yen per share of the Target Company’s Stock, and according to the Target Company’s announcement on the same date of “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares” (the “Target Company’s Opinion Announcement”), the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer and recommend that its shareholders tender their shares in the MINEBEA MITSUMI Tender Offer and also confirmed that there has been no change from its previous opinion that it opposes to the Tender Offer. Considering the above, market conditions and other factors, the Tender Offeror has decided on May 8 to change the Tender Offer Price from 5,400 yen to 6,200 yen (the “Change in the Tender Offer Conditions (2)”) (unless otherwise specified, the “Tender Offer Price” refers to the price after the Change in the Tender Offer Conditions (2)).

Subsequently, by May 8, 2025, as the Tender Offeror confirmed that both the Tender Offer Precondition (i) and the Tender Offer Precondition (ii) have been satisfied, and decided to waive the Tender Offer Precondition (iii) using the methods below, on May 8, 2025, the Tender Offeror decided to commence the Tender Offer from May 9, 2025.

*(Omitted)*

Moreover, the Tender Offer Price (6,200 yen) reflects (x) a premium of, respectively, 97.45%, 95.65%, 92.97%, 90.65%, and 89.37% over the closing price of the Target Company’s Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company’s Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company’s Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen), and as described below in “(2) Tender Offer Prices”, these figures are higher than median premium levels (42.41%, 41.69%, 42.27%, and 42.14%,

respectively, over the simple average closing prices for the Business Day immediately prior to the announcement date and the one, three, and six months immediately preceding the announcement date) of 37 cases announced in January through December of 2024 with the purpose of delisting target companies with a PBR (price-to-book ratio) of 1x or more prior to the announcement (provided, however, excluding tender offers of treasury shares and tender offers that have not been consummated as of today), and (y) according to the statistical materials published by the TSE, as of January 2025, the average PBR of companies in the electrical equipment industry listed on the Standard Market to which the Target Company belongs was 0.8x, and the Tender Offer Price is equivalent to a PBR of 2.6x. As such, the Tender Offeror believes that the Tender Offer Price is a price at which the shareholders of the Target Company will enjoy a significant premium, and the Transaction will contribute to enhancing the common interests of shareholders ((ii) above).

In addition, while the total purchase amount for the Tender Offer is 94,517,344,600 yen (an amount equal to the number of shares to be purchased (15,244,733 shares) multiplied by the Tender Offer Price (6,200 yen)), the Tender Offer is planned to be settled through an investment from YAGEO (if the Tender Offer is successfully consummated, the Tender Offeror is scheduled to receive, by the Business Day immediately prior to the commencement date of settlement for the Tender Offer (the “Settlement Commencement Date”), an investment or financing from YAGEO in the amount equal to the total purchase amount for the Tender Offer plus any applicable fees and expenses). YAGEO has completed the preparation of settlement funds, with a deposit balance of 488,745.60 million yen as of December 31, 2024 (an amount equal to 101,822 million New Taiwan Dollars converted at 4.80 yen per 1 New Taiwan Dollar (as of the same date)). Therefore, we believe the proposal is not one whose feasibility can be reasonably doubted.

*(Omitted)*

Furthermore, on August 1, 2025, the Tender Offeror received a notice, via the Bank of Japan, from the Minister of Finance and the competent minister for the business pursuant to Article 27, Paragraph 3 of the Foreign Exchange and Foreign Trade Act, stating that, due to the need for additional time to conduct the review, the waiting period for the notification filed on June 2, 2025 under Article 27, Paragraph 1 of the Foreign Exchange and Foreign Trade Act, is further extended until September 1, 2025. As a result, the Tender Offeror filed an Amendment Statement to this Statement, and upon such filing, the Tender Offer Period was extended to August 18, 2025, which is the date on which 10 Business Days have passed starting the submission date of this Amendment Statement to this Statement, August 1 (the “Change in the Tender Offer Conditions (7)”).

Even during the waiting period associated with the said filing, the Tender Offeror and the Target Company have continued and promoted dialogues and information exchange. The Tender Offeror and the Target Company, with the aim of further promoting open and increasingly constructive discussion to further explore the synergy effects between the parties as well as sharing future business strategies, held meetings in Tokyo on June 18, 2025, and in Taipei on July 17 and 18, 2025. Following the discussions held at such meetings, the Tender Offeror and the Target Company initiated a new series of meetings designed to deepen mutual understanding of each other’s operations and help both sides further explore synergies. These meetings will include reciprocal plant visits and focused dialogues on operational capabilities and strategic alignment. Specifically, the Target Company’s Management Team will visit the Tender Offeror’s MLCC and Resistor manufacturing facilities in Kaohsiung on August 19, 2025, and the Tender Offeror will visit the Target Company’s manufacturing site in Thailand on September 4, 2025.

On August 14, 2025, MINEBEA MITSUMI raised the price for the MINEBEA MITSUMI Tender Offer to 6,200 yen, which is the same price as the Tender Offer Price, and extended their tender offer period to August 28, 2025 (the “MINEBEA MITSUMI Change in the Tender Offer Conditions”). Given such development, the Tender Offeror decided on August 18, 2025, to extend the Tender Offer Period until August 28, 2025, which makes the Tender Offer Period to a total of 78 business days, pursuant to Article 13, Paragraph 2, Item 2, sub-item (b) of the Order (the “Change in the Tender Offer Conditions (8)”).

The Tender Offeror is considering changing the terms of the Tender Offer based on the MINEBEA MITSUMI Change in the Tender Offer Conditions.

Furthermore, while the review of the notification filed on June 2, 2025 under Article 27, Paragraph 1 of the Foreign Exchange and Foreign Trade Act has not been completed, the Tender Offeror has been continuing communications with the relevant authorities. As of the submission of the amendment statement for the Change in the Tender Offer Conditions (8), based on advice from Japanese legal counsel, the Tender Offeror expects that it will be able to obtain the necessary approval for the acquisition of the Target Company's Stock through the Tender Offer by the Tender Offeror by the last day of the Tender Offer Period (including where it has been extended in the future). Even if such approval is not obtained by August 28, 2025, as of the submission of the amendment statement for the Change in the Tender Offer Conditions (8), the Tender Offeror does not plan to withdraw the Tender Offer.

*(Omitted)*

*(After Amendment)*

*(Omitted)*

According to the "Notice regarding Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)" released on May 1, 2025 (the "MINEBEA MITSUMI TOB Commencement Announcement"), MINEBEA MITSUMI announced that it would commence the MINEBEA MITSUMI Tender Offer from May 2, 2025 at an increased purchase price of 5,500 yen per share of the Target Company's Stock, and according to the Target Company's announcement on the same date of "Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares" (the "Target Company's Opinion Announcement"), the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer and recommend that its shareholders tender their shares in the MINEBEA MITSUMI Tender Offer and also confirmed that there has been no change from its previous opinion that it opposes to the Tender Offer. Considering the above, market conditions and other factors, the Tender Offeror has decided on May 8 to change the Tender Offer Price from 5,400 yen to 6,200 yen (the "Change in the Tender Offer Conditions (2)").

On August 21, 2025, the Tender Offeror has decided to change the Tender Offer Price from 6,200 yen to 6,635 yen after considering the following reasons: (i) the MINEBEA MITSUMI Change in the Tender Offer Conditions, (ii) according to the Target Company's announcement on August 14, 2025 of "Notice Regarding Partial Changes to "Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares" Dated May 1, 2025 [Change]" (the "Target Company's Expression of Opinion Press Release"), the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer, while leaving it to the shareholders of the Target Company to decide whether or not to tender their shares in the MINEBEA MITSUMI Tender Offer, and as of August 21, 2025, there has been no change from its previous opinion that it withhold expressing an opinion on the Tender Offer, (iii) deepened mutual understanding of businesses achieved through the meetings held in Tokyo on June 18, 2025, and in Taipei on July 17 and 18 of the same year, as well as the visit from management team of the Target Company to the Tender Offeror's MLCC and resistor manufacturing facilities in Kaohsiung on August 19, 2025, and (iv) market conditions and other factors. As a result, the Tender Offeror filed an Amendment Statement to this Statement, and upon such filing, the Tender Offer Period was extended to September 4, 2025, which is the date on which 10 Business Days have passed starting the submission date of this Amendment Statement to this Statement, August 21, 2025 (the "Change in the Tender Offer Conditions (9)").

By May 8, 2025, as the Tender Offeror confirmed that both the Tender Offer Precondition (i) and the Tender Offer Precondition (ii) have been satisfied, and decided to waive the Tender Offer Precondition (iii) using the methods below, on May 8, 2025, the Tender Offeror decided to commence the Tender Offer from May 9, 2025.

Moreover, the Tender Offer Price (6,635 yen) reflects (x) a premium of, respectively, 111.31%, 109.37%, 106.50%, 104.03%, and 102.66% over the closing price of the Target Company's Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the

announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company's Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company's Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen), and as described below in "(2) Tender Offer Prices", these figures are higher than median premium levels (42.41%, 41.69%, 42.27%, and 42.14%, respectively, over the simple average closing prices for the Business Day immediately prior to the announcement date and the one, three, and six months immediately preceding the announcement date) of 37 cases announced in January through December of 2024 with the purpose of delisting target companies with a PBR (price-to-book ratio) of 1x or more prior to the announcement (provided, however, excluding tender offers of treasury shares and tender offers that have not been consummated as of today), and (y) according to the statistical materials published by the TSE, as of January 2025, the average PBR of companies in the electrical equipment industry listed on the Standard Market to which the Target Company belongs was 0.8x, and the Tender Offer Price is equivalent to a PBR of 2.7x. As such, the Tender Offeror believes that the Tender Offer Price is a price at which the shareholders of the Target Company will enjoy a significant premium, and the Transaction will contribute to enhancing the common interests of shareholders ((ii) above).

In addition, while the total purchase amount for the Tender Offer is 101,148,803,455 yen (an amount equal to the number of shares to be purchased (15,244,733 shares) multiplied by the Tender Offer Price (6,635 yen)), the Tender Offer is planned to be settled through an investment from YAGEO (if the Tender Offer is successfully consummated, the Tender Offeror is scheduled to receive, by the Business Day immediately prior to the commencement date of settlement for the Tender Offer (the "Settlement Commencement Date"), an investment or financing from YAGEO in the amount equal to the total purchase amount for the Tender Offer plus any applicable fees and expenses). YAGEO has completed the preparation of settlement funds, with a deposit balance of 488,745.60 million yen as of December 31, 2024 (an amount equal to 101,822 million New Taiwan Dollars converted at 4.80 yen per 1 New Taiwan Dollar (as of the same date)). Therefore, we believe the proposal is not one whose feasibility can be reasonably doubted.

*(Omitted)*

Furthermore, on August 1, 2025, the Tender Offeror received a notice, via the Bank of Japan, from the Minister of Finance and the competent minister for the business pursuant to Article 27, Paragraph 3 of the Foreign Exchange and Foreign Trade Act, stating that, due to the need for additional time to conduct the review, the waiting period for the notification filed on June 2, 2025 under Article 27, Paragraph 1 of the Foreign Exchange and Foreign Trade Act, is further extended until September 1, 2025. As a result, the Tender Offeror filed an Amendment Statement to this Statement, and upon such filing, the Tender Offer Period was extended to August 18, 2025, which is the date on which 10 Business Days have passed starting the submission date of this Amendment Statement to this Statement, August 1 (the "Change in the Tender Offer Conditions (7)").

Even during the waiting period associated with the said filing, the Tender Offeror and the Target Company have continued and promoted dialogues and information exchange. The Tender Offeror and the Target Company, with the aim of further promoting open and increasingly constructive discussion to further explore the synergy effects between the parties as well as sharing future business strategies, held meetings in Tokyo on June 18, 2025, and in Taipei on July 17 and 18, 2025. Following the discussions held at such meetings, the Tender Offeror and the Target Company initiated a new series of meetings designed to deepen mutual understanding of each other's operations and help both sides further explore synergies. These meetings will include reciprocal plant visits and focused dialogues on operational capabilities and strategic alignment. Specifically, the Target Company's Management Team visited the Tender Offeror's MLCC and Resistor manufacturing facilities in Kaohsiung on August 19, 2025. Further, the Tender Offeror will visit the Target Company's manufacturing site in Thailand on September 4, 2025.

On August 14, 2025, MINEBEA MITSUMI raised the price for the MINEBEA MITSUMI Tender Offer to 6,200 yen, which is the same price as the Tender Offer Price, and extended their tender offer period to August 28, 2025 (the "MINEBEA MITSUMI Change in the Tender Offer Conditions"). Given such development, the Tender Offeror decided on August 18, 2025, to extend the Tender Offer Period until August 28, 2025, which makes the Tender Offer Period to a total of 78 business days,

pursuant to Article 13, Paragraph 2, Item 2, sub-item (b) of the Order (the “Change in the Tender Offer Conditions (8)”).

On August 21, 2025, the Tender Offeror has decided to change the Tender Offer Price from 6,200 yen to 6,635 yen after considering the following reasons: (i) the MINEBEA MITSUMI Change in the Tender Offer Conditions, (ii) according to the “Target Company’s Expression of Opinion Press Release”, the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer, while leaving it to the shareholders of the Target Company to decide whether or not to tender their shares in the MINEBEA MITSUMI Tender Offer, and as of August 21, 2025, there has been no change from its previous opinion that it withhold expressing an opinion on the Tender Offer, (iii) deepened mutual understanding of businesses achieved through the meetings held in Tokyo on June 18, 2025, and in Taipei on July 17 and 18 of the same year, as well as the visit from management team of the Target Company to the Tender Offeror’s MLCC and resistor manufacturing facilities in Kaohsiung on August 19, 2025, and (iv) market conditions and other factors. As a result, the Tender Offeror filed an Amendment Statement to this Statement, and upon such filing, the Tender Offer Period was extended to September 4, 2025, which is the date on which 10 Business Days have passed starting the submission date of this Amendment Statement to this Statement, August 21, 2025 (the “Change in the Tender Offer Conditions (9)”).

Furthermore, while the review of the notification filed on June 2, 2025 under Article 27, Paragraph 1 of the Foreign Exchange and Foreign Trade Act has not been completed, the Tender Offeror has been continuing communications with the relevant authorities. As of the submission of the amendment statement for the Change in the Tender Offer Conditions (9), based on advice from Japanese legal counsel, the Tender Offeror expects that it will be able to obtain the necessary approval for the acquisition of the Target Company’s Stock through the Tender Offer by the Tender Offeror by the last day of the Tender Offer Period (including where it has been extended in the future). Even if such approval is not obtained by September 4, 2025, as of the submission of the amendment statement for the Change in the Tender Offer Conditions (9), the Tender Offeror does not plan to withdraw the Tender Offer.

*(Omitted)*

(3) Background, Reasons and Decision-Making Process of the Tender Offer, and Management Policy after the Tender Offer

(i) Purpose and Decision-Making Process of the Tender Offer

*(Before Amendment)*

*(Omitted)*

According to the MINEBEA MITSUMI TOB Commencement Announcement, MINEBEA MITSUMI announced that it would commence a tender offer from May 2, 2025 at an increased purchase price of 5,500 yen per share of the Target Company’s Stock, and according to the Target Company’s Opinion Announcement dated on May 1, 2025, the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer and recommend that its shareholders tender their shares in the MINEBEA MITSUMI Tender Offer and also confirmed that there has been no change from its previous opinion that it opposes to the Tender Offer. Considering the above, market conditions and other factors, the Tender Offeror has decided on May 8 to change the Tender Offer Price from 5,400 yen to 6,200 yen (a premium of, respectively, 97.45%, 95.65%, 92.97%, 90.65%, and 89.37% over the closing price of the Target Company’s Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company’s Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company’s Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen)).

*(Omitted)*

*(After Amendment)*

*(Omitted)*

According to the MINEBEA MITSUMI TOB Commencement Announcement, MINEBEA MITSUMI announced that it would commence a tender offer from May 2, 2025 at an increased purchase price of 5,500 yen per share of the Target Company’s Stock, and according to the Target

Company's Opinion Announcement dated on May 1, 2025, the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer and recommend that its shareholders tender their shares in the MINEBEA MITSUMI Tender Offer and also confirmed that there has been no change from its previous opinion that it opposes to the Tender Offer. Considering the above, market conditions and other factors, the Tender Offeror has decided on May 8 to change the Tender Offer Price from 5,400 yen to 6,200 yen (a premium of, respectively, 97.45%, 95.65%, 92.97%, 90.65%, and 89.37% over the closing price of the Target Company's Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company's Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company's Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen)).

Further, On August 21, 2025, the Tender Offeror has decided to change the Tender Offer Price from 6,200 yen to 6,635 yen (reflecting a premium of, respectively, 111.31%, 109.37%, 106.50%, 104.03%, and 102.66% over the closing price of the Target Company's Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company's Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company's Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen)) after considering the following reasons: (i) the MINEBEA MITSUMI Change in the Tender Offer Conditions, (ii) according to the "Target Company's Expression of Opinion Press Release", the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer, while leaving it to the shareholders of the Target Company to decide whether or not to tender their shares in the MINEBEA MITSUMI Tender Offer, and as of August 21, 2025, there has been no change from its previous opinion that it withhold expressing an opinion on the Tender Offer, (iii) deepened mutual understanding of businesses achieved through the meetings held in Tokyo on June 18, 2025, and in Taipei on July 17 and 18 of the same year, as well as the visit from management team of the Target Company to the Tender Offeror's MLCC and resistor manufacturing facilities in Kaohsiung on August 19, 2025, and (iv) market conditions and other factors.

*(Omitted)*

- (3) Measures to Ensure the Fairness of the Tender Offer Including Measures to Ensure the Fairness of the Tender Offer Price and to Avoid Conflicts of Interest
- (i) Securing Objectivity to Ensure the Fairness of the Tender Offer

*(Before Amendment)*

As the Tender Offeror has announced the scheduled commencement of the Tender Offer on February 5, 2025, and 61 Business Days have elapsed following such announcement before commencement of the Tender Offer, the Tender Offeror believes that an opportunity is secured for persons other than the Tender Offeror to purchase the Target Company's Stock. Moreover, the Tender Offeror has set the Tender Offer Period as 30 Business Days (the Tender Offer Period has been extended to 38 Business Days as a result of the Change in the Tender Offer Conditions (3), the Tender Offer Period has been extended to 44 Business Days as a result of the Change in the Tender Offer Conditions (4), the Tender Offer Period has been extended to 48 Business Days as a result of the Change in the Tender Offer Conditions (5), the Tender Offer Period has been extended to 60 Business Days as a result of the Change in the Tender Offer Conditions (6), and the Tender Offer Period has been extended to 70 Business Days as a result of the Change in the Tender Offer Conditions (7)), despite the shortest period prescribed by laws and regulations being 20 Business Days. As such, by securing 91 Business Days (such period has been extended to 99 Business Days as a result of the Change in the Tender Offer Conditions (3), such period has been extended to 105 Business Days as a result of the Change in the Tender Offer Conditions (4), such period has been extended to 109 Business Days as a result of the Change in the Tender Offer Conditions (5), such period has been extended to 121 Business Days as a result of the Change in the Tender Offer Conditions (6), and such period has been extended to 131 Business Days as a result of the Change in



the Tender Offer Conditions (7)), which exceeds the longest period of a tender offer prescribed by law of 60 Business Days, following the announcement of the Tender Offer to the end of the Tender Offer Period, the Tender Offeror believes that an opportunity is secured for the Target Company's shareholders to make an informed decision on whether to tender their shares in the Tender Offer. Furthermore, the Tender Offeror has concluded with the Target Company no agreements containing provisions regarding the protection of transactions that prohibits the Target Company from contacting persons proposing a competing purchase or any other agreements that limit the persons proposing the competing purchase from contacting the Target Company. As such, together with the setting of the Tender Offer Period above, by securing an opportunity for the competing purchase, the Tender Offeror has given consideration to ensuring the fairness of the Tender Offer.

*(After Amendment)*

As the Tender Offeror has announced the scheduled commencement of the Tender Offer on February 5, 2025, and 61 Business Days have elapsed following such announcement before commencement of the Tender Offer, the Tender Offeror believes that an opportunity is secured for persons other than the Tender Offeror to purchase the Target Company's Stock. Moreover, the Tender Offeror has set the Tender Offer Period as 30 Business Days (the Tender Offer Period has been extended to 38 Business Days as a result of the Change in the Tender Offer Conditions (3), the Tender Offer Period has been extended to 44 Business Days as a result of the Change in the Tender Offer Conditions (4), the Tender Offer Period has been extended to 48 Business Days as a result of the Change in the Tender Offer Conditions (5), the Tender Offer Period has been extended to 60 Business Days as a result of the Change in the Tender Offer Conditions (6), the Tender Offer Period has been extended to 70 Business Days as a result of the Change in the Tender Offer Conditions (7), the Tender Offer Period has been extended to 78 Business Days as a result of the Change in the Tender Offer Conditions (8), and Tender Offer Period has been extended to 82 Business Days as a result of the Change in the Tender Offer Conditions (9)), despite the shortest period prescribed by laws and regulations being 20 Business Days. As such, by securing 91 Business Days (such period has been extended to 99 Business Days as a result of the Change in the Tender Offer Conditions (3), such period has been extended to 105 Business Days as a result of the Change in the Tender Offer Conditions (4), such period has been extended to 109 Business Days as a result of the Change in the Tender Offer Conditions (5), such period has been extended to 121 Business Days as a result of the Change in the Tender Offer Conditions (6), such period has been extended to 131 Business Days as a result of the Change in the Tender Offer Conditions (7), such period has been extended to 139 Business Days as a result of the Change in the Tender Offer Conditions (8), and such period has been extended to 143 Business Days as a result of the Change in the Tender Offer Conditions (9)), which exceeds the longest period of a tender offer prescribed by law of 60 Business Days, following the announcement of the Tender Offer to the end of the Tender Offer Period, the Tender Offeror believes that an opportunity is secured for the Target Company's shareholders to make an informed decision on whether to tender their shares in the Tender Offer. Furthermore, the Tender Offeror has concluded with the Target Company no agreements containing provisions regarding the protection of transactions that prohibits the Target Company from contacting persons proposing a competing purchase or any other agreements that limit the persons proposing the competing purchase from contacting the Target Company. As such, together with the setting of the Tender Offer Period above, by securing an opportunity for the competing purchase, the Tender Offeror has given consideration to ensuring the fairness of the Tender Offer.

(7) Fairness of the Transaction Procedures in Consideration of the Guidelines for Corporate Takeovers

(i) Ensuring Opportunities for Informed Judgment

*(Before Amendment)*

*(Omitted)*

In addition, as the Tender Offeror has announced the scheduled commencement of the Tender Offer on February 5, 2025, and 61 Business Days have elapsed following such announcement before commencement of the Tender Offer, the Tender Offeror believes that an opportunity is secured for persons other than the Tender Offeror to purchase the Target Company's Stock. Moreover, the Tender Offeror has set the Tender Offer Period as 30 Business Days (the Tender Offer Period has been extended to 38 Business Days as a result of the Change in the Tender Offer Conditions (3), the Tender Offer Period has been extended to 44 Business Days as a result of the Change in the Tender

Offer Conditions (4), the Tender Offer Period has been extended to 48 Business Days as a result of the Change in the Tender Offer Conditions (5), the Tender Offer Period has been extended to 60 Business Days as a result of the Change in the Tender Offer Conditions (6), and the Tender Offer Period has been extended to 70 Business Days as a result of the Change in the Tender Offer Conditions (7)), despite the shortest period prescribed by laws and regulations being 20 Business Days. As such, by securing 91 Business Days (such period has been extended to 99 Business Days as a result of the Change in the Tender Offer Conditions (3), such period has been extended to 105 Business Days as a result of the Change in the Tender Offer Conditions (4), such period has been extended to 109 Business Days as a result of the Change in the Tender Offer Conditions (5), such period has been extended to 121 Business Days as a result of the Change in the Tender Offer Conditions (6), and such period has been extended to 131 Business Days as a result of the Change in the Tender Offer Conditions (7)), which exceeds the longest period of a tender offer prescribed by law of 60 Business Days, following the announcement of the Tender Offer to the end of the Tender Offer Period, the Tender Offeror believes that an opportunity is secured for the Target Company's shareholders to make an informed decision on whether to tender their shares in the Tender Offer.

*(Omitted)*

*(After Amendment)*

*(Omitted)*

In addition, as the Tender Offeror has announced the scheduled commencement of the Tender Offer on February 5, 2025, and 61 Business Days have elapsed following such announcement before commencement of the Tender Offer, the Tender Offeror believes that an opportunity is secured for persons other than the Tender Offeror to purchase the Target Company's Stock. Moreover, the Tender Offeror has set the Tender Offer Period as 30 Business Days (the Tender Offer Period has been extended to 38 Business Days as a result of the Change in the Tender Offer Conditions (3), the Tender Offer Period has been extended to 44 Business Days as a result of the Change in the Tender Offer Conditions (4), the Tender Offer Period has been extended to 48 Business Days as a result of the Change in the Tender Offer Conditions (5), the Tender Offer Period has been extended to 60 Business Days as a result of the Change in the Tender Offer Conditions (6), the Tender Offer Period has been extended to 70 Business Days as a result of the Change in the Tender Offer Conditions (7), the Tender Offer Period has been extended to 78 Business Days as a result of the Change in the Tender Offer Conditions (8), and the Tender Offer Period has been extended to 82 Business Days as a result of the Change in the Tender Offer Conditions (9)), despite the shortest period prescribed by laws and regulations being 20 Business Days. As such, by securing 91 Business Days (such period has been extended to 99 Business Days as a result of the Change in the Tender Offer Conditions (3), such period has been extended to 105 Business Days as a result of the Change in the Tender Offer Conditions (4), such period has been extended to 109 Business Days as a result of the Change in the Tender Offer Conditions (5), such period has been extended to 121 Business Days as a result of the Change in the Tender Offer Conditions (6), such period has been extended to 131 Business Days as a result of the Change in the Tender Offer Conditions (7), such period has been extended to 139 Business Days as a result of the Change in the Tender Offer Conditions (8), and such period has been extended to 143 Business Days as a result of the Change in the Tender Offer Conditions (9)), which exceeds the longest period of a tender offer prescribed by law of 60 Business Days, following the announcement of the Tender Offer to the end of the Tender Offer Period, the Tender Offeror believes that an opportunity is secured for the Target Company's shareholders to make an informed decision on whether to tender their shares in the Tender Offer.

*(Omitted)*

## 2. Overview of the Tender Offer

(2) Schedule, etc.

(i) Schedule

*(Before Amendment)*

Purchase period	From Friday, May 9, 2025 to Thursday, <u>August 28, 2025</u> (78 Business Days)
Date of public notice of Commencement of the Tender Offer	Friday, May 9, 2025 Electronic public notice will be issued and the notice to that effect will be posted in the <i>Nihon Keizai Shimbun</i> .

	(URL of electronic public notice: <a href="https://disclosure.edinet-fsa.go.jp/">https://disclosure.edinet-fsa.go.jp/</a> )
Date of Submission of the Tender Offer Registration Statement	Friday, May 9, 2025

*(After Amendment)*

Purchase period	From Friday, May 9, 2025 to Thursday, <u>September 4, 2025</u> (83 Business Days)
Date of public notice of Commencement of the Tender Offer	Friday, May 9, 2025 Electronic public notice will be issued and the notice to that effect will be posted in the <i>Nihon Keizai Shimbun</i> . (URL of electronic public notice: <a href="https://disclosure.edinet-fsa.go.jp/">https://disclosure.edinet-fsa.go.jp/</a> )
Date of Submission of the Tender Offer Registration Statement	Friday, May 9, 2025

(3) Tender Offer Prices

*(Before Amendment)*

6,200 yen per common stock

*(After Amendment)*

6,635 yen per common stock

(4) Basis for Calculation of the Tender Offer Price

(i) Basis for Valuation

*(Before Amendment)*

*(Omitted)*

According to the fairness opinion obtained on April 15, 2025, the Tender Offer Price after the Change in the Tender Offer Conditions (2) of 6,200 yen is also fair for YAGEO's shareholders from a financial perspective.

*(After Amendment)*

*(Omitted)*

According to the fairness opinion obtained on April 15, 2025, the Tender Offer Price after the Change in the Tender Offer Conditions (2) of 6,200 yen is also fair for YAGEO's shareholders from a financial perspective.

On August 21, 2025, the Tender Offeror has decided to change the Tender Offer Price from 6,200 yen to 6,635 yen (a premium of, respectively, 111.31%, 109.37%, 106.50%, 104.03%, and 102.66% over the closing price of the Target Company's Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company's Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company's Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen)) after considering the following reasons: (i) the MINEBEA MITSUMI Change in the Tender Offer Conditions, (ii) according to the "Target Company's Expression of Opinion Press Release", the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer, while leaving it to the shareholders of the Target Company to decide whether or not to tender their shares in the MINEBEA MITSUMI Tender Offer, and as of August 21, 2025, there has been no change from its previous opinion that it withhold expressing an opinion on the Tender Offer, (iii) deepened mutual understanding of businesses achieved through the meetings held in Tokyo on June 18, 2025, and in Taipei on July 17 and 18 of the same year, as well as the visit from management team of the Target Company to the Tender Offeror's MLCC and resistor manufacturing facilities in Kaohsiung on August 19, 2025, and (iv) market conditions and other factors.

According to the fairness opinion obtained on April 15, 2025, the Tender Offer Price after the Change in the Tender Offer Conditions (9) of 6,635 yen is also fair for YAGEO's shareholders from a financial perspective.

(ii) Background of Valuation

*(Before Amendment)*

*(Omitted)*

According to the fairness opinion obtained on April 15, 2025, the Tender Offer Price after the Change in the Tender Offer Conditions (2) of 6,200 yen is also fair for YAGEO's shareholders from a financial perspective.

*(After Amendment)*

*(Omitted)*

According to the fairness opinion obtained on April 15, 2025, the Tender Offer Price after the Change in the Tender Offer Conditions (2) of 6,200 yen is also fair for YAGEO's shareholders from a financial perspective.

As noted in "Basis for Valuation" above, according to the Change in the Tender Offer Conditions (9), the Tender Offeror changed the Tender Offer Price to 6,635 yen (a premium of, respectively, 111.31%, 109.37%, 106.50%, 104.03%, and 102.66% over the closing price of the Target Company's Stock on the TSE Standard Market on February 4, 2025, the Business Day immediately prior to the announcement of the scheduled commencement of the Tender Offer (the base date) (3,140 yen), the simple average of the closing prices of the Target Company's Stock for the past one week (3,169 yen), the simple average of the closing prices of the Target Company's Stock for the past one month (3,213 yen), the simple average of the closing prices for the past three months (3,252 yen), and the simple average of the closing prices for the past six months (3,274 yen)).

According to the fairness opinion obtained on April 15, 2025, the Tender Offer Price after the Change in the Tender Offer Conditions (9) of 6,635 yen is also fair for YAGEO's shareholders from a financial perspective.

(7) Total Purchase Amount

*(Before Amendment)*

JPY 94,517,344,600

(Note) Total Purchase Amount indicates the amount obtained by multiplying the number of shares to be purchased (15,244,733 shares) in "(5) Number of Common Stock to Be Purchased in the Tender Offer" above by the purchase price per share (6,200 yen).

*(After Amendment)*

JPY 101,148,803,455

(Note) Total Purchase Amount indicates the amount obtained by multiplying the number of shares to be purchased (15,244,733 shares) in "(5) Number of Common Stock to Be Purchased in the Tender Offer" above by the purchase price per share (6,635 yen).

(8) Method of Settlement

(ii) Commencement Date of Settlement

*(Before Amendment)*

Thursday, September 4, 2025

*(After Amendment)*

Thursday, September 11, 2025

**II. Amendment to the Public Notice of Commencement of Tender Offer**

The Public Notice of Commencement of Tender Offer is amended as below.

Amended portions are underlined.

(1) Notice Regarding Commencement of Tender Offer Dated May 9, 2025

1. Purpose of the Tender Offer

*(Before Amendment)*

*(Omitted)*

According to the “Notice regarding Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” released on May 1, 2025 (the “MINEBEA MITSUMI TOB Commencement Announcement”), MINEBEA MITSUMI announced that it would commence the MINEBEA MITSUMI Tender Offer from May 2, 2025 at an increased purchase price of 5,500 yen per share of the Target Company’s Stock, and according to the Target Company’s announcement on the same date of “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares” (the “Target Company’s Opinion Announcement”), the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer and recommend that its shareholders tender their shares in the MINEBEA MITSUMI Tender Offer and also confirmed that there has been no change from its previous opinion that it opposes to the Tender Offer. Considering the above, market conditions and other factors, the Tender Offeror has decided on May 8 to change the Tender Offer Price from 5,400 yen to 6,200 yen (the “Change in the Tender Offer Conditions (2)”) (unless otherwise specified, the “Tender Offer Price” refers to the price after the Change in the Tender Offer Conditions (2)).

Subsequently, by May 8, 2025, as the Tender Offeror confirmed that both the Tender Offer Precondition (i) and the Tender Offer Precondition (ii) have been satisfied, and decided to waive the Tender Offer Precondition (iii) using the methods below, on May 8, 2025, the Tender Offeror decided to commence the Tender Offer from May 9, 2025.

*(Omitted)*

*(After Amendment)*

*(Omitted)*

According to the “Notice regarding Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957)” released on May 1, 2025 (the “MINEBEA MITSUMI TOB Commencement Announcement”), MINEBEA MITSUMI announced that it would commence the MINEBEA MITSUMI Tender Offer from May 2, 2025 at an increased purchase price of 5,500 yen per share of the Target Company’s Stock, and according to the Target Company’s announcement on the same date of “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares” (the “Target Company’s Opinion Announcement”), the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer and recommend that its shareholders tender their shares in the MINEBEA MITSUMI Tender Offer and also confirmed that there has been no change from its previous opinion that it opposes to the Tender Offer. Considering the above, market conditions and other factors, the Tender Offeror has decided on May 8 to change the Tender Offer Price from 5,400 yen to 6,200 yen (the “Change in the Tender Offer Conditions (2)”).

Subsequently, by May 8, 2025, as the Tender Offeror confirmed that both the Tender Offer Precondition (i) and the Tender Offer Precondition (ii) have been satisfied, and decided to waive the Tender Offer Precondition (iii) using the methods below, on May 8, 2025, the Tender Offeror decided to commence the Tender Offer from May 9, 2025.

On August 21, 2025, the Tender Offeror has decided to change the Tender Offer Price from 6,200 yen to 6,635 yen after considering the following reasons: (i) the MINEBEA MITSUMI Change in the Tender Offer Conditions, (ii) according to the Target Company’s announcement on August 14, 2025 of “Notice Regarding Partial Changes to “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares” Dated May 1, 2025 Change” (the “Target Company’s Expression of Opinion Press Release”), the board of the Target Company has resolved to express its support for the MINEBEA MITSUMI Tender Offer, while leaving it to the shareholders of the Target Company to decide whether or not to tender their shares in the MINEBEA MITSUMI Tender Offer, and as of August 21, 2025, there has been no change from its previous opinion that it withhold expressing an opinion on the Tender Offer, (iii) deepened mutual understanding of businesses achieved through the meetings held in Tokyo on June 18, 2025, and in Taipei on July 17 and 18 of the same year, as well as the visit from management team of the Target Company to the Tender Offeror’s

MLCC and resistor manufacturing facilities in Kaohsiung on August 19, 2025, and (iv) market conditions and other factors.

*(Omitted)*

End.

**Regulations on Solicitation**

This press release has been prepared for the purpose of providing information of the Tender Offer and has not been prepared for the purpose of soliciting an offer to sell, or making an offer to purchase, any securities. If shareholders wish to make an offer to sell their shares in the Tender Offer, they should first read the Tender Offer Explanation Statement for the Tender Offer and offer their shares or stock options for sale at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any securities, and neither this press release (or a part thereof) nor its distribution shall be interpreted to be the basis of any agreement in relation to the Tender Offer, and this press release may not be relied on at the time of entering into any such agreement.

**Future Prospects**

This press release, including the descriptions regarding the future business of the Offeror and other companies, may contain expressions for the future prospects such as “anticipate,” “expect,” “intend,” “plan,” “believe” and “assume,” and other similar expressions. These expressions are based on the Offeror’s current expectations as to the businesses, and may change depending on the future circumstances. Regarding the information herein, the Offeror undertakes no obligation to change the expressions for the future prospects into those for the actual events by reflecting the actual business performance, various circumstances and changes in conditions, etc. These expressions refer to, and this press release includes, statements that fall under “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, as amended (the “*U.S. Exchange Act*”). Due to the known and unknown risks and uncertainties, the actual results might differ significantly from the statements that are implicitly or explicitly forward-looking. The Offeror and its affiliates do not guarantee for such implicit and explicit forward-looking statements to materialize. The “forward-looking statements” in this press release were prepared based on the information obtained by the Offeror as of the date hereof, unless required by law, the Offeror and its affiliates are not obligated to amend or revise such forward-looking statements to reflect future matters and situation.

**US Regulations**

Although the Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed under Japanese law, those procedures and standards may differ from the procedures and information disclosure standards in the United States. In particular, Sections 13(e) and 14(d) of the U.S. Exchange Act, and the rules prescribed thereunder, do not apply to the Tender Offer, and therefore the Tender Offer does not conform to those procedures and standards. In addition, the financial information contained in this press release was prepared based on Japanese accounting standards and not based on U.S. accounting standards, and thus may not necessarily be comparable to the content of any financial information prepared based on U.S. accounting standards. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because, among other reasons, the Offeror and the Target Company are incorporated outside the United States and some or all of their directors are non-U.S. residents. Shareholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.

Unless otherwise specified, all procedures relating to the Tender Offer shall be conducted entirely in Japanese. While some or all of the documentation relating to the Tender Offer will be prepared in English, if there is any inconsistency between the English documentation and the Japanese documentation, the Japanese documentation will prevail.

The Offeror, the financial advisors to the Offeror, and the Tender Offer Agent (including their respective affiliates) may purchase the Target Shares by means other than the Tender Offer to the extent permitted by Rule 14e-5(b) of the U.S. Exchange Act, applicable laws and regulations in Japan, and other applicable laws and regulations. Such purchases may be made at the market price through market transactions, or at a price determined by negotiation outside of the market. In the event that information regarding such purchases is disclosed in Japan, such information will also be disclosed in a similar manner in the United States, including on the English website of the person conducting such purchases.

**Other Countries**

In certain countries or regions, the announcement, issue or distribution of this press release may be restricted by laws or regulations. In such cases, you are required to be aware of such restrictions and comply with them. This press release does not constitute any solicitation of an offer to sell or offer to purchase shares in relation to the Tender Offer, and shall be considered as a mere distribution of informative materials.

This press release is not for announcement, issue or distribution, in whole or in part in, into or from any jurisdiction where doing so would constitute a violation of the relevant laws or regulations of that jurisdiction.