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Notice Regarding Changes to the Press Release, “Notice Regarding Commencement of Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)” due to Changes in Conditions to the Tender Offer to the Company

Nidec Corporation (the “Tender Offeror”) decided on September 13, 2023 to acquire, through a tender offer under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the “Act”) and related laws and regulations (the “Tender Offer”), the common shares (the “Target Company Shares”) of Takisawa Machine Tool Co., Ltd. (Securities Code: 6121. The “Target Company”), which is listed on the Standard Market of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”), and launched the Tender Offer on September 14, 2023. The Tender Offeror confirmed on October 27, 2023 that the total number of the Tendered Share Certificates reached 3,193,900, the minimum number of shares to be purchased in the Tender Offer. Accordingly, as explained in the Public Notice of Commencement of the Tender Offer submitted on September 14, 2023 (including the matters amended based on the amendment to the tender offer registration statement for the Tender Offer submitted on September 21 and October 10, 2023: the same shall apply hereinafter), the Tender Offeror, for the purpose of securing a tender offer period of 10 business days from today, decided to extend the period for the Tender Offeror to acquire the Target Company’s common shares in the Tender Offer (the “Tender Offer Period”) until November 13, 2023. Accordingly, as it became necessary for the Tender Offeror to correct part of the explanation in the Public Notice of Commencement of the Tender Offer submitted on September 14, the Tender Offeror submitted an amendment to the Tender Offer Registration Statement to make such correction, based on Article 27-8, Paragraph 2 of the Act.

Thus, the Tender Offeror amends part of the September 21, 2023 press release, “Notice Regarding Commencement of Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)” (including the October 10, 2023 press release, “Notice Regarding Changes to the Press Release, “Notice Regarding Commencement of Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)” due to Submission of Amended Statement of Public Notice of Commencement of the Tender Offer, and Changes to the Notice Regarding Commencement of the Tender Offer”: the same shall apply hereinafter), as explained below. All the changes are underlined.

I. Changes to the “Notice Regarding Commencement of Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)” dated September 21, 2023

1. Purpose, etc. of the Purchase, etc.
(1) Overview of the Tender Offer

【Before Correction】

(Abbreviation)

According to the "Notice of Opinion to support the Tender Offer for Shares of our Company by Nidec Corporation and to recommend for Tendering Shares" (the "Target Company's Opinion") released by the Target Company on September 13, 2023, the Target Company's Board of Directors approved the execution of the Memorandum of Understanding and decided to approve the Tender Offer and recommend that the shareholders of the Target Company tender their shares in the Tender Offer. For details of the decision of the Target Company's Board of Directors, please refer to the Target Company's Opinion and "(2) Background, Purpose and



Decision-Making Process of the Tender Offer, and Management Policy after the Tender Offer," "(ii) Decision-Making Process and Reasons at the Target Company" and "(3) Measures to Ensure the Fairness of the Tender Offer Price and to Ensure the Profitability of the Tender Offer" "(vi) Approval of All Directors (Including Directors Who Are Audit Committee Members) Without Interests in the Target Company. "

【After Correction】

(Abbreviation)

According to the "Notice of Opinion to support the Tender Offer for Shares of our Company by Nidec Corporation and to recommend for Tendering Shares" (the "Target Company's Opinion") released by the Target Company on September 13, 2023, the Target Company's Board of Directors approved the execution of the Memorandum of Understanding and decided to approve the Tender Offer and recommend that the shareholders of the Target Company tender their shares in the Tender Offer. For details of the decision of the Target Company's Board of Directors, please refer to the Target Company's Opinion and "(2) Background, Purpose and Decision-Making Process of the Tender Offer, and Management Policy after the Tender Offer," "(ii) Decision-Making Process and Reasons at the Target Company" and "(3) Measures to Ensure the Fairness of the Tender Offer Price and to Ensure the Profitability of the Tender Offer" "(vi) Approval of All Directors (Including Directors Who Are Audit Committee Members) Without Interests in the Target Company. ". Thereafter, the Tender Offeror has launched the Tender Offer on September 14, 2023, and, on October 27, 2023, based on a report from Mita Securities, the agent of the Tender Offer, and Monex, Inc., the subagent of the Tender Offer, confirmed that the total number of the Tendered Share Certificates has reached 4,282,223 (as of 11:00 on October 27, 2023), which exceeds 3,193,900 shares, the minimum number of shares to be purchased. Accordingly, as explained in the September 21, 2023 press release, "Notice Regarding Commencement of Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)," (Note 10 (2)) the Tender Offeror decided to extend the Tender Offer Period until November 13, 2023 so as to secure the tender offer period of 10 business days from the date hereof (Note 10 (3)).

(Note 10 (2)) In the September 21, 2023 press release, "Notice Regarding Commencement of Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)," the Tender Offeror has disclosed that, if the total number of the Tendered Share Certificates reaches 3,193,900 prior to the final day of the Tender Offer Period, the Tender Offeror would promptly disclose such fact, and extend the Tender Offer Period so as to secure a tender offer period of 10 business days from when the total number of the Tendered Share Certificates has reached 3,193,900. This is for the Tender Offeror to provide the shareholders with, in addition to the opportunity for them to contemplate their decision on whether or not to tender their shares to the Tender Offer, an opportunity to make a decision on (approve or disapprove of) the Transaction, and to eliminate the entire coercion effect.

(Note 10 (3)) The Tender Offeror believes, given the premium level of the Tender Offer Price, that possibility is significantly low for those who have tendered their shares to the Tender Offer to retract their tenders, and for the total number of Tendered Share Certificates, as a result, to fall below the minimum number of shares to be purchased in the Tender Offer, after the Tender Offer Period has been extended. However, if, for some reason, a large number of tendering share certificates and other securities are triggered to withdrawn, and the number of shares tendered in the Tender Offer falls below the minimum number of shares to be purchased, the Tender Offeror will promptly make a public announcement to that effect. In addition, if the number of tendered share certificates and other securities reaches the minimum number of shares to be purchased (3,193,900 shares) again, the Tender Offeror will make an announcement to that effect.

Please note that the Tender Offeror has submitted a declaration regarding the Share Acquisition to the Committee on Foreign Investment in the United States (CFIUS) on July 18, 2023. As of September 27, 2023, the Tender Offeror received a response from CFIUS that CFIUS will take neither of requiring the Tender Offeror to submit a notice requesting a formal examination nor of commencing the formal examination regarding the share acquisition. Upon receiving this type of declaration in general, CFIUS is required to take any of the following action: (a) CFIUS requires the declarant to submit the notice, (b) CFIUS conducts the formal review of the subject transaction, (c) CFIUS approves the subject transaction, or (d) CFIUS does not do any of (a) through (c) above. In the current case, CFIUS took the action (d) above. Although the above CFIUS's response does not fall within the action (c) above, we have not, as of today, received any correspondence from CFIUS suggesting any concerns on this transaction, and there will be no impact on this Tender Offer.

- (3) Measures to Ensure Fairness of the Tender Offer Including Measures to Ensure Fairness of the Tender Offer Price and Avoid Conflicts of Interest
(viii) Measures to Ensure that Shareholders of the Target Company Have an Appropriate Opportunity to Decide Whether or Not to Tender Their Shares in the Tender Offer

【Before Correction】

The Tender Offeror has set the Tender Offer Period at 30 business days, whereas the minimum period for the purchase, etc. for a tender offer stipulated by law is 20 business days. By setting the Tender Offer Period longer than the statutory period, the Tender Offeror intends to ensure the fairness of the Tender Offer by ensuring that the shareholders of the Target Company have an appropriate opportunity to decide whether to tender their shares in the Tender Offer and also by ensuring that persons other than the Tender Offeror have an opportunity to make a competing offer for the Target Company's shares.

(Omission)

Furthermore, if the total number of Tendered Share Certificates, Etc. reaches 3,193,900 shares, which is the minimum number of shares to be purchased, the Tender Offeror plans to promptly announce such fact and extend the Tender Offer Period so that 10 business days can be secured as the Tender Offer Period from that time. The Tender Offeror intends to eliminate the coercive nature of the Tender Offer by providing the shareholders of the Target Company with separate opportunities to express their approval or disapproval of the Transaction and to decide whether or not to tender their shares to the Tender Offer.

(Omitted later)

【After Correction】

The Tender Offeror has set the Tender Offer Period at 40 business days, whereas the minimum period for the purchase, etc. for a tender offer stipulated by law is 20 business days. By setting the Tender Offer Period longer than the statutory period, the Tender Offeror intends to ensure the fairness of the Tender Offer by ensuring that the shareholders of the Target Company have an appropriate opportunity to decide whether to tender their shares in the Tender Offer and also by ensuring that persons other than the Tender Offeror have an opportunity to make a competing offer for the Target Company's shares.

(Omission)

Furthermore, if the total number of Tendered Share Certificates, Etc. reaches 3,193,900 shares, which is the minimum number of shares to be purchased, the Tender Offeror plans to promptly announce such fact and extend the Tender Offer Period so that 10 business days can be secured as the Tender Offer Period from that time. The Tender Offeror intends to eliminate the coercive nature of the Tender Offer by providing the shareholders of the Target Company with separate opportunities to express their approval or disapproval of the Transaction and to decide whether or not to tender their shares to the Tender Offer. The Tender Offeror launched the Tender Offer on September 14, 2023, and, on October 27, 2023, based on a report from Mita Securities, the agent of the Tender Offer, and Monex, Inc., the subagent of the Tender Offer, confirmed that the total number of the Tendered Share Certificates has reached 4,282,223 (as of 11:00 on October 27, 2023), which exceeds 3,193,900 shares, the minimum number of shares to be purchased. Accordingly, the Tender Offeror decided to extend the Tender Offer Period until November 13, 2023 so as to secure a tender offer period of 10 business days from today.

(Omitted later)

2. Overview of share purchase, etc.

(2) Schedule

- (ii) Initial Period of Purchase as of the time of Submission of the Tender Offer Statement

【Before Correction】

From Sep 14 (Thursday) to Oct 27, 2023 (Friday) (30 business days)

【After Correction】

From Sep 14 (Thursday) to Nov 13, 2023 (Monday) (40 business days)

(8) Method of Settlement

- (ii) Settlement Commencement Date

【Before Correction】

Nov 6, 2023 (Monday)



【After Correction】
Nov 20, 2023 (Monday)