



August 28, 2025

To whom it may concern:

Company Name: SHIBAURA ELECTRONICS CO., LTD.
Representative: Akira Kasai, President & Chief Executive Officer
(Code Number: 6957; TSE Standard Market)
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**(Delayed) Notice Regarding Partial Changes 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” dated May 1, 2025 [Change]**

We, SHIBAURA ELECTRONICS CO., LTD. (the “**Company**”) hereby announce that the “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Minebea Mitsumi, Inc. and Recommendation to Tender Shares” that we had announced dated May 1, 2025 (including subsequent changes/corrections) now requires partial changes (the “**Changes**”) as follows:

As described in the “(Change) Notice concerning Partial Changes of ‘Notice regarding Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD. (Securities Code:6957)’” that Minebea Mitsumi, Inc (“**Minebea Mitsumi**”) has 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**”) (the “**Minebea Mitsumi Tender Offer**”), YAGEO Electronics Japan LLC (“**YAGEO Electronics Japan**”) decided to change the tender offer price for the Company Shares (the “**YAGEO Tender Offer Price**”) that YAGEO Electronics Japan has been implementing (the “**YAGEO Tender Offer**”) to 6,635 yen as of August 21, 2025 and to 7,130 yen as of August 23, 2025; on August 27, 2025, YAGEO Electronics Japan announced that it expects to obtain approval under the Foreign Exchange and Foreign Trade Act (the “**Foreign Exchange Act**”) by no later than September 10, 2025; in this connection, Minebea Mitsumi has decided to submit an amendment statement for the Tender Offer Registration Statement on August 28, 2025, to provide sufficient information to the Company’s shareholders on whether the tender offer price for the Minebea Mitsumi Tender Offer (the “**Minebea Mitsumi Tender Offer Price**”) and the YAGEO Tender Offer Price are equal or not on and after August 21, 2025, under Article 27-8, paragraph 2 of the Act; and according to the submission of the amendment statement, the period for purchase, etc. for the Minebea Mitsumi Tender Offer (the “**Minebea Mitsumi Tender Offer Period**”) has been extended as of August 28, 2025 until September 11, 2025, for a total of 91 Business Days under Article 13, paragraph 2, item 2 (a) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Office Ordinance No. 321 of 1965, as amended, the “**Order**”).

The Change was due to the above decisions. The underlines show the Changes.

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>

The Minebea Mitsumi Tender Offer Price at 6,200 yen is equal to the YAGEO Tender Offer Price, and higher than the market price of the Company Shares on or after August 4, 2025, reflecting the extension of the waiting period as of August 1, 2025, under the Foreign Exchange Act for the YAGEO Tender Offer from August 1 until September 1, 2025. In particular, the closing price of the Company Shares on the TSE Standard Market on August 13, 2025, the Business Day immediately preceding the filing date of this Amendment Statement for the Tender Offer Registration Statement, was 5,860 yen, and the Minebea Mitsumi Tender Offer Price is calculated by adding a premium of 5.80% to that closing price. Furthermore, while there are significant doubts regarding the feasibility of the YAGEO Tender Offer as described above, there are no additional preconditions to be satisfied or approvals for the acquisition of share certificates, etc., for the Minebea Mitsumi Tender Offer. Based on these facts, there are no special circumstances that would raise doubts about the feasibility of the Minebea Mitsumi Tender Offer, and considering that the Company's shareholders can sell the Company Shares as early as possible at the Tender Offer Price of 6,200 yen, Minebea Mitsumi believes that the Minebea Mitsumi Tender Offer Price is sufficiently attractive to the Company's shareholders.

<omitted>

Accordingly, Minebea Mitsumi has decided to raise the Minebea Mitsumi Tender Offer Price from 5,500 yen to 6,200 yen to increase the likelihood of the successful completion of the Minebea Mitsumi Tender Offer and thereby provide an opportunity for the Prospective Selling Shareholders, including the Agreed Tendering Shareholder, to sell the Company Shares by tendering them in the Minebea Mitsumi Tender Offer during the Minebea Mitsumi Tender Offer Period as early as possible under the current situation considered that there are serious doubts regarding the feasibility of the YAGEO Tender Offer, to complete the Minebea Mitsumi Tender Offer and promptly commence specific discussions with the Company toward realizing synergies. Also, the Minebea Mitsumi Tender Offer Price at 6,200 yen after the change is obtained by adding a premium of 5.80% to the closing price of 5,860 yen of the Company Shares on the TSE Standard Market on August 13, 2025 (the Business Day immediately preceding the filing date of this Amendment Statement for the Tender Offer Registration Statement that Minebea Mitsumi submitted according to its decision to raise the Minebea Mitsumi Tender Offer Price to 6,200 yen), a premium of 3.21% on the simple average closing price of 6,007 yen for the period of one month immediately preceding this date; a premium of 3.11% on the simple average closing price of 6,013 yen for the period of three months immediately preceding this date; and a premium of 13.30% on the simple average closing price of 5,472 yen for the period of six months immediately preceding this date.

Post-Amendment

<preceding text omitted>

As of August 14, 2025, the Minebea Mitsumi Tender Offer Price at 6,200 yen is equal to the YAGEO Tender Offer Price, and higher than the market price of the Company Shares on or after August 4, 2025, reflecting the extension of the waiting period as of August 1, 2025, under the Foreign Exchange Act for the YAGEO Tender Offer from August 1 until September 1, 2025. In particular, the closing price of the Company Shares on the TSE Standard Market on August 13, 2025, the Business Day immediately preceding the filing date of this Amendment Statement for the Tender Offer Registration Statement dated August 14, 2025, was 5,860 yen, and the Minebea Mitsumi Tender Offer Price is calculated by adding a premium of 5.80% to that closing price. Furthermore, while there are significant doubts regarding the feasibility of the YAGEO Tender Offer as described above, there are no additional preconditions to be satisfied or approvals for the acquisition of share certificates, etc., for the Minebea Mitsumi Tender Offer. Based on these facts, there are no special circumstances that would raise doubts about the feasibility of the Minebea Mitsumi Tender Offer, and considering that the Company's shareholders can sell the Company Shares as early as possible at the Tender Offer Price of 6,200 yen, Minebea Mitsumi believes that the Minebea Mitsumi Tender Offer Price is sufficiently attractive to the Company's shareholders.

<omitted>

Accordingly, Minebea Mitsumi has decided to raise the Minebea Mitsumi Tender Offer Price from 5,500 yen to 6,200 yen to increase the likelihood of the successful completion of the Minebea Mitsumi Tender Offer and thereby provide an opportunity for the Prospective Selling Shareholders, including the Agreed Tendering Shareholder, to sell the Company Shares by tendering them in the Minebea Mitsumi Tender Offer during the Minebea Mitsumi Tender Offer Period as early as

possible under the current situation considered that there are serious doubts regarding the feasibility of the YAGEO Tender Offer, to complete the Minebea Mitsumi Tender Offer and promptly commence specific discussions with the Company toward realizing synergies. Also, the Minebea Mitsumi Tender Offer Price at 6,200 yen after the change is obtained by adding a premium of 5.80% to the closing price of 5,860 yen of the Company Shares on the TSE Standard Market on August 13, 2025 (the Business Day immediately preceding the filing date of this Amendment Statement for the Tender Offer Registration Statement dated August 14, 2025 that Minebea Mitsumi submitted according to its decision to raise the Minebea Mitsumi Tender Offer Price to 6,200 yen), a premium of 3.21% on the simple average closing price of 6,007 yen for the period of one month immediately preceding this date; a premium of 3.11% on the simple average closing price of 6,013 yen for the period of three months immediately preceding this date; and a premium of 13.30% on the simple average closing price of 5,472 yen for the period of six months immediately preceding this date.

Subsequently, YAGEO Electronics Japan decided to change the YAGEO Tender Offer Price to 6,635 yen as of August 21, 2025, and to 7,130 yen as of August 23, 2025. Additionally, on August 27, 2025, it announced that it expects to obtain approval under the Foreign Exchange Act by no later than September 10, 2025. In this connection, Minebea Mitsumi has decided to submit an amendment statement for the Tender Offer Registration Statement on August 28, 2025, to provide sufficient information to the Company's shareholders on whether the Minebea Mitsumi Tender Offer Price and the YAGEO Tender Offer Price are equal or not on and after August 21, 2025, under Article 27-8, paragraph 2 of the Act. According to the submission of the amendment statement, the Minebea Mitsumi Tender Offer Period has been extended as of August 28, 2025, until September 11, 2025, for a total of 91 Business Days under Article 13, paragraph 2, item 2 (a) of the Order.

As of August 28, 2025, Minebea Mitsumi does not plan to change the Minebea Mitsumi Tender Offer Price.

(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 81 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 August 28, 2025, the end of the Minebea Mitsumi Tender Offer Period, is 95 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 August 28, 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 91 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 September 11, 2025, the end of the Minebea Mitsumi Tender Offer Period, is 105 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 September 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.