

April 23, 2026

To whom it may concern:

Name of Company: Makino Milling Machine Co., Ltd.
Name of Representative: President, Director
Shotaro Miyazaki
(Securities Code: 6135 (the Prime Market of the Tokyo Stock Exchange, Inc.))
Inquiries: Executive Vice President, Director
Executive Manager of Corporate Service Division
Toshiyuki Nagano
Tel: +81 46-284-1439

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

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

MM Holdings K.K. hereby gives notice that it has released the attached “Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135)” on April 23, 2026.

End

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

(Attached material)

“Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135)” dated April 23, 2026.

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To whom it may concern:

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

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

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

In addition, in the “Notice of Update on Progress Toward Implementation of Tender Offer for Shares of Makino Milling Machine Co., Ltd. (Securities Code: 6135)” dated April 10, 2026 that was released by the Tender Offeror, the Tender Offeror stated that it would proceed with the procedures and responses to obtain, as promptly as possible in accordance with the processes prescribed by the authorities, the clearance in Japan under the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949, as amended; the “FEFTA”), the only clearance that had not yet been obtained as of April 10, 2026, among the procedures and responses pertaining to the Clearances to implement the Tender Offer.

Subsequently, the Tender Offeror continued discussions with the authorities regarding the acquisition of clearance; however, on April 23, 2026, the Tender Offeror received a recommendation (the “Recommendation”) from the Minister of Finance and the Minister of Economy, Trade and Industry, pursuant to Article 27, Paragraph 5 of the FEFTA, to discontinue the Tender Offer and the acquisition of the Target Company’s shares in connection with the subsequent series of procedures intended to make the Tender Offeror the sole shareholder of the Target Company (the “Share Acquisition”).

According to the Recommendation, the Minister of Finance and the Minister of Economy, Trade and Industry have determined that the Share Acquisition constitutes “inward direct investment or an equivalent action that is a matter of national security or a similar concern” as defined in Article 27, Paragraph 3 of the FEFTA, based on the grounds that include: the Target Company manufactures high-performance machine tools that are classified as sensitive goods with a particularly high possibility of being diverted for military use and thus require the permission of the Minister of Economy, Trade and Industry for export; it also possesses technologies and information related to such machine tools, which are widely utilized by manufacturers of defense equipment in Japan; the information held by the Target Company includes information that, while not necessarily deemed sensitive on its own, could become sensitive information relating to national security when combined with other information; such information also includes procurement and business information necessary for the formulation and execution of measures to enhance corporate value; and in order to address concerns regarding the Tender Offeror’s access to sensitive information, access to information necessary for enhancing corporate value would also become difficult, which is incompatible with the Tender Offeror’s investment objectives. Apart from the fact that a fund registered in the Cayman Islands to which MBK Partners K.K. and its group companies (the “MBKP Group”) provide services owns all of the Tender Offeror’s shares, the Recommendation makes no mention whatsoever, as reasons for the aforementioned determination, of the attributes and capital structure of the MBKP Group, including the Tender Offeror.

The Tender Offeror is greatly surprised to have received the Recommendation since it anticipated that the clearance would be obtained and the Tender Offer would commence in late June 2026, given that it had engaged in discussions and

taken steps toward acquiring clearance with the authorities for approximately 10 months since announcing the Tender Offer in the Press Release Dated June 3, 2025, and that it had responded sincerely, including by proposing risk mitigation measures sufficient to dispel the national security concerns raised by the authorities, while also referencing the latest practices of the Committee on Foreign Investment in the United States (CFIUS).

In light of the Recommendation, the Tender Offeror plans to notify the Minister of Finance and the Minister of Economy, Trade and Industry by May 1, 2026, of its decision to accept or reject the Recommendation, pursuant to Article 27, Paragraph 7 of the FEFTA. The Tender Offeror is currently considering its future course of action regarding the Tender Offer, including whether to accept the Recommendation. If any matters that need to be disclosed arise going forward, they will be promptly announced.

End

[Solicitation Regulations]

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

[U.S. Regulations]

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

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

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

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

States by some other means of disclosure).