

[Translation]
September 13, 2022

To whom it may concern:

Company Name: MINEBEA MITSUMI Inc.
Representative: Yoshihisa Kainuma
Representative Director, CEO & COO
(Code No. 6479, TSE Prime)
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Corporate Communications and
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Notice regarding Result of Tender Offer of Shares of Honda Tsushin Kogyo Co., Ltd. (Securities Code: 6826) and Change in Subsidiary

MINEBEA MITSUMI Inc. (the “Offeror”) resolved on July 29, 2022 to acquire shares of common stock in Honda Tsushin Kogyo Co., Ltd. (Securities Code: 6826, Prime Section of the Tokyo Stock Exchange, Inc. (“TSE”); the “Target Company”) (such shares, the “Target Company Shares”) through a tender offer under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) (the “Tender Offer”). Since the Tender Offer starting from August 1, 2022 was completed on September 12, 2022, the Offeror hereby announces the result of the Tender Offer as follows.

The Offeror also announces that the Target Company will become a consolidated subsidiary of the Offeror as of September 16, 2022 (the Tender Offer settlement start date) as a result of the Tender Offer.

I. Result of the Tender Offer

1. Outline of the Tender Offer etc.

- (1) Name and Address of the Offeror
Name: MINEBEA MITSUMI Inc.
Address: 4106-73 Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano
- (2) Name of the Target Company
Honda Tsushin Kogyo Co., Ltd.
- (3) Class of Share Certificates, etc. Subject to the Tender Offer
Common stock

(4) Number of Share Certificates, etc. to be Purchased

Class of share certificates, etc.	Number of share certificates, etc. to be purchased	Minimum number of share certificates, etc. to be purchased	Maximum number of share certificates, etc. to be purchased
Common stock	23,083,956 (shares)	15,389,300 (shares)	- (share)
Total	23,083,956 (shares)	15,389,300 (shares)	- (share)

(Note 1): If the total number of share certificates, etc. tendered to sell for the Tender Offer (“Tendered Share Certificates, Etc.”) is less than the minimum number of the share certificates, etc. to be purchased (15,389,300 shares), the Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of Tendered Share Certificates, Etc. is equal to or more than the minimum number of the share certificates, etc. to be purchased (15,389,300 shares), the Offeror will purchase all of the Tendered Share Certificates, Etc.

(Note 2): Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own shares during the purchase period for the Tender Offer (“Tender Offer Period”) in accordance with procedures under laws and regulations.

(Note 3): The Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

(Note 4): Since no maximum number of share certificates, etc. to be purchased has been set under this Tender Offer, the number of share certificates, etc. to be purchased is the maximum number of share certificates, etc. (23,083,956 shares) to be acquired by the Offeror through this Tender Offer. That maximum number (23,083,956 shares) is the number of issued shares in the Target Company as of June 30, 2022 (25,006,200 shares) as stated in the “Quarterly Financial Statement for the First Quarter of the Fiscal Term Ending March 2023 [Japanese Standards] (consolidated)” announced by the Target Company on July 29, 2022 (the “Target Company’s first quarter financial results”), less the total number of treasury shares held by the Target Company (1,922,244 shares) as of Target Company’s first quarter financial results.

(5) Tender Offer Period

(i) Tender Offer Period at Time of Filing of Statement

From August 1, 2022 (Monday) to September 12, 2022 (Monday) (30 business days)

(ii) Possibility of Extension Based on the Target Company Request

Not applicable

(6) Price of Tender Offer

705 yen per share of common stock

2. Result of the Tender Offer

(1) Outcome of the Tender Offer

In the Tender Offer, the Offeror decided if the total number of the Tendered Share Certificates, Etc. was less than the minimum number of the share certificates, etc. to be purchased (15,389,300 shares), the Offeror would not purchase any of the Tendered Share Certificates, Etc. However, the actual total number of the Tendered Share Certificates, Etc. (19,873,957 shares) was equal to or more than the minimum number of the share certificates, etc. to be purchased (15,389,300 shares), and therefore, as stated in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement (as amended by the amendment statement to the Tender Offer Registration Statement), the Offeror will purchase all of the Tendered Share Certificates, Etc.

(2) Date of Public Notice of Result of the Tender Offer and Name of Newspaper in Which Public Notice is to Appear

In accordance with Article 27-13(1) of the Act, the Offeror publicly announced the result of the Tender Offer to the press on September 13, 2022 at the TSE in the manner set out in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Ordinance with respect to Disclosure of a Tender Offer for Share Certificates, Etc. by an Offeror other than the Issuing Company (Ministry of Finance Ordinance No. 38 of 1990, as amended).

(3) Number of Share Certificates, etc. Subject to the Tender Offer

Class of share certificates, etc.	Number tendered on a number-of-shares basis	Number purchased on a number-of-shares basis
Share certificates	19,873,957 shares	19,873,957 shares
Share option certificates	-	-
Corporate bond certificates with share option	-	-
Trust beneficiary certificates for share certificates, etc. ()	-	-
Depository receipts for share certificates, etc. ()	-	-
Total	19,873,957 shares	19,873,957 shares
(Total number of latent share certificates, etc.)	(-)	(-)

(4) Ownership Ratio of Share Certificates, etc. After the Tender Offer

Number of voting rights represented by the share certificates, etc. held by the Offeror before the Tender Offer	- voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: -%)
Number of voting rights represented by the share certificates, etc. held by specially related parties before the Tender Offer	- voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: -%)
Number of voting rights represented by the share certificates, etc. held by the Offeror after the Tender Offer	198,739 voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 86.09 %)
Number of voting rights represented by the share certificates, etc. held by specially related parties after the Tender Offer	- voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: -%)
Number of voting rights of all shareholders of the Target Company	230,754 voting rights	

(Note 1): The “Number of voting rights of all shareholders of the Target Company” is the number of voting rights as of the immediately preceding record date (March 31, 2022) as stated in the quarterly report for the first quarter of the 93rd term filed on August 9, 2022 by the Target Company. However, since shares less than one unit are subject to the Tender Offer, when calculating the “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer,” the number of voting rights (230,839 voting rights) represented by 23,083,956 shares is used as a denominator. This number of shares (23,083,956 shares) is obtained by deducting the number of treasury shares (1,922,244 shares) held by the Target Company as of June 30, 2022 as stated in the Target Company’s first quarter financial results from the total number of issued shares of the Target Company (25,006,200 shares) as of June 30, 2022 as stated in the Target Company’s first quarter financial results.

(Note 2): “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” have been rounded to two decimal places.

(5) Calculation in the Case of Tender Offer Using Pro Rata Method

Not applicable

(6) Method of Settlement

- (A) Name and address of the head office of the financial instruments business operator, bank, etc. that will settle the Tender Offer

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

- (B) Settlement Start Date

September 16, 2022 (Friday)

- (C) Method of Settlement

Without delay following the end of the Tender Offer Period, a notice of purchase, etc. through the Tender Offer shall be mailed to those persons who accept the offer for the purchase of share certificates, etc. under the Tender Offer or who apply for the sale, etc. (the “Tendering Shareholders, etc.”). In the case of shareholders, etc. who are residents of foreign countries (including corporate shareholders, etc., the “Foreign Shareholders, etc.”), notice shall be mailed to the address or location of their standing proxy in Japan (the “Standing Proxy”). For applications submitted via online trading (<https://trade.smbcnikko.co.jp/>), documents shall be delivered by electronic means.

Purchases shall be made in cash. In accordance with the instructions of the Tendering Shareholders, etc. (or the Standing Proxy in the case of Foreign Shareholders, etc.), the Tender Offer Agent shall remit the sales price for the purchased share certificates, etc. to the places designated by the Tendering Shareholders, etc. (or the Standing Proxy in the case of Foreign Shareholders, etc.) without delay following the settlement start date.

3. Policy After the Tender Offer and Future Prospects

The policy and the future prospects after the Tender Offer have not changed from the details stated in “Notice regarding Commencement of Tender Offer of Shares of Honda Tsushin Kogyo Co., Ltd. (Securities Code: 6826)” announced by the Offeror on July 29, 2022 (as amended in “Notice regarding Amendments to the ‘Notice regarding Commencement of Tender Offer of Shares of Honda Tsushin Kogyo Co., Ltd. (Securities Code: 6826)’ announced on August 24, 2022).

Due to the result of the Tender Offer, the Offeror intends to implement procedures to acquire all the Target Company Shares (excluding treasury shares held by the Target Company). The Target Company Shares are currently listed on the TSE Prime Market as of the date hereof. If the Offeror implements those procedures, the Target Company Shares will be delisted through prescribed procedures in accordance with the stock delisting criteria established by the TSE. After delisting, the Target Company Shares will no longer be traded on the TSE. The Target Company will promptly announce future steps to be taken once they are determined.

4. Locations of Copies of Tender Offer Report Made Available to Public

MINEBEA MITSUMI Inc.	4106-73 Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano
MINEBEA MITSUMI Inc., Tokyo Headquarter	3-9-6 Mita, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

II. Change in Subsidiary

1. Reason for Change

As a result of the Tender Offer, the Target Company will become a consolidated subsidiary of the Offeror as of September 16, 2022 (Friday; the Tender Offer settlement start date).

2. Outline of Subsidiary to be Changed (Target Company)

(1) Name	Honda Tsushin Kogyo Co., Ltd.																										
(2) Address	Osaki MT Building, 5-9-11, Kitashinagawa, Shinagawa-ku, Tokyo, Japan																										
(3) Title and Name of Representative	Kinji Kashio, President and Representative Director																										
(4) Description of Business	Manufacture and sale of electronic components (connectors), system design, and software development																										
(5) Capital	1,501,750,000 yen (as of June 30, 2022)																										
(6) Date of Establishment	June 14, 1947																										
(7) Major Shareholders and Shareholding Ratios (as of March 31, 2022) (Note 2)	<table border="0"> <tr> <td>Panasonic Corporation (Note 1)</td> <td>21.66%</td> </tr> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td> <td>5.89%</td> </tr> <tr> <td>Business Partner Stockholding Association of Honda Tsushin Kogyo</td> <td>4.98%</td> </tr> <tr> <td>Tokyo Small and Medium Business Investment & Consultation Co., Ltd.</td> <td>4.38%</td> </tr> <tr> <td>SMBC Nikko Securities Inc.</td> <td></td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust Account)</td> <td>2.79%</td> </tr> <tr> <td>Yukio Akiyama</td> <td>2.20%</td> </tr> <tr> <td>Employee Stockholding Association of Honda Tsushin Kogyo</td> <td>2.08%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>2.08%</td> </tr> <tr> <td>MUFG Bank, Ltd.</td> <td>1.95%</td> </tr> <tr> <td></td> <td>1.91%</td> </tr> </table>			Panasonic Corporation (Note 1)	21.66%	The Master Trust Bank of Japan, Ltd. (Trust Account)	5.89%	Business Partner Stockholding Association of Honda Tsushin Kogyo	4.98%	Tokyo Small and Medium Business Investment & Consultation Co., Ltd.	4.38%	SMBC Nikko Securities Inc.		Custody Bank of Japan, Ltd. (Trust Account)	2.79%	Yukio Akiyama	2.20%	Employee Stockholding Association of Honda Tsushin Kogyo	2.08%	Nippon Life Insurance Company	2.08%	MUFG Bank, Ltd.	1.95%		1.91%		
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(8) Relationship between Offeror and Target Company	<table border="1"> <tr> <td>Capital Relationship</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Personnel Relationship</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Business Relationship</td> <td colspan="3">There are transactions between the Offeror and the Target Company regarding the purchase of connectors via a trading company.</td> </tr> <tr> <td>Status as Related Party</td> <td colspan="3">Not applicable</td> </tr> </table>			Capital Relationship	Not applicable			Personnel Relationship	Not applicable			Business Relationship	There are transactions between the Offeror and the Target Company regarding the purchase of connectors via a trading company.			Status as Related Party	Not applicable										
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(9) Consolidated Operating Results and Financial Position of the Target Company for the Past Three Years	<table border="1"> <thead> <tr> <th>End of Fiscal Year</th> <th>March 2020</th> <th>March 2021</th> <th>March 2022</th> </tr> </thead> <tbody> <tr> <td>Consolidated Net Assets</td> <td>11,314 million yen</td> <td>11,004 million yen</td> <td>11,697 million yen</td> </tr> <tr> <td>Consolidated Total Assets</td> <td>14,726 million yen</td> <td>14,505 million yen</td> <td>16,261 million yen</td> </tr> <tr> <td>Consolidated Net Assets per Share</td> <td>491.37 yen</td> <td>477.44 yen</td> <td>506.74 yen</td> </tr> <tr> <td>Consolidated Net Sales</td> <td>14,923 million yen</td> <td>14,857 million yen</td> <td>18,451 million yen</td> </tr> <tr> <td>Consolidated Operating Profit</td> <td>237 million yen</td> <td>-74 million yen</td> <td>875 million yen</td> </tr> </tbody> </table>			End of Fiscal Year	March 2020	March 2021	March 2022	Consolidated Net Assets	11,314 million yen	11,004 million yen	11,697 million yen	Consolidated Total Assets	14,726 million yen	14,505 million yen	16,261 million yen	Consolidated Net Assets per Share	491.37 yen	477.44 yen	506.74 yen	Consolidated Net Sales	14,923 million yen	14,857 million yen	18,451 million yen	Consolidated Operating Profit	237 million yen	-74 million yen	875 million yen
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Consolidated Ordinary Profit	157 million yen	147 million yen	1,043 million yen
Net Profit Attributable to the Shareholders of the Parent Company	43 million yen	75 million yen	693 million yen
Consolidated Net Profit per Share	1.89 yen	3.29 yen	30.07 yen
Dividend per Share	21.00 yen	7.00 yen	12.00 yen
(Interim Dividend per Share)	(-)	(-)	(-)

(Note 1): Panasonic Corporation changed its name to Panasonic Holdings Corporation on April 1, 2022.

(Note 2): The information in (7) Major Shareholders and Shareholding Ratios (as of March 31, 2022) and Note 1 above is taken from “Status of the Major Shareholders” in the Annual Securities Report for the Year Ending March 31, 2022 submitted by the Target Company on June 28, 2022.

3. Number of Shares Acquired, Price for Acquisition, and Status of Shareholdings Before and After Acquisition

(1)	Number of Shares Owned Before Change	- shares (Number of voting rights: - voting rights) (Ownership ratio of voting rights: -%)
(2)	Number of Shares Acquired	19,873,957 shares (Number of voting rights: 198,739 voting rights) (Ownership ratio of voting rights: 86.09 %)
(3)	Price for Acquisition	14,011,139,685 yen
(4)	Number of Shares Owned After Change	19,873,957 shares (Number of voting rights: 198,739 voting rights) (Ownership ratio of voting rights: 86.09 %)

(Note 1): When calculating the “Ownership ratio of voting rights,” the number of voting rights (230,839 voting rights) represented by 23,083,956 shares is used as a denominator. This number of shares (23,083,956 shares) is obtained by deducting the number of treasury shares (1,922,244 shares) held by the Target Company as of June 30, 2022, as stated in the Target Company’s first quarter financial results, from the total number of issued shares of the Target Company (25,006,200 shares) as of June 30, 2022, as stated in the Target Company’s first quarter financial results.

(Note 2): “Ownership ratio of voting rights” is rounded to the nearest two decimal places.

(Note 3): “Price for Acquisition” is exclusive of advisory fees, etc.

4. Schedule of Change

September 16, 2022 (Friday; the Tender Offer settlement start date)

5. Future Outlook

The Offeror is currently examining any impacts the change in subsidiary as a result of the Tender Offer may have on its financial performance this fiscal year. The Offeror will promptly disclose any matters to be announced (if any).

End