

To whom it may concern

Corporate Name: Brother Industries, Ltd.

Name of Representative: Ichiro Sasaki, Representative Director and President

(Stock Code 6448, First Sections of the Tokyo Stock Exchange and the Nagoya Stock Exchange)

Direct your queries to Toshihiro Izuhara, General Manager, CSR & Corporate Communication Department

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Announcement of Results of Tender Offer for Shares in Nissei Corporation

Brother Industries, Ltd. (the “Tender Offeror”) resolved to acquire common shares (the “Target Company Shares”) in Nissei Corporation (stock code 6271, listed on the second sections of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”) and the Nagoya Stock Exchange, Inc. (the “Nagoya Stock Exchange”); the “Target Company”) through a tender offer (the “Tender Offer”) in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), at a Board of Directors meeting held on November 8, 2021, and has been conducting the Tender Offer since November 9, 2021. The Tender Offeror hereby announces that the Tender Offer was completed on December 21, 2021 as described below.

1. Summary of the Tender Offer

(1) Name and Location of the Tender Offeror

Name	Brother Industries, Ltd.
Location	15-1 Naeshiro-cho, Mizuho-ku, Nagoya City, Aichi Prefecture, Japan

(2) Name of the Target Company

Nissei Corporation

(3) Type of Share Certificates, etc. Related to the Tender Offer

Common shares

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

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum Number of shares to be purchased
11,044,628 shares	1,801,242 shares	— shares

(Note 1) If the total number of Share Certificates, etc. tendered in the Tender Offer (the “Tendered Share Certificates”) falls below the minimum number of shares to be purchased (1,801,242 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates. If the total number of the Tendered Share Certificates is equal to or exceeds the minimum number of shares to be purchased, the Tender Offeror will make purchase of all of the Tendered Share

Certificates.

(Note 2) Since the maximum number of shares to be purchased in the Tender Offer has not been set, the largest number of Target Company Shares that the Tender Offeror will purchase in the Tender Offer is stated as the number of shares to be purchased. This largest number is obtained by deducting from the number of issued shares as of September 30, 2021 as stated in the Financial Summary for the Second Quarter of the Fiscal Year Ending March 31, 2022 submitted by the Target Company on November 1, 2021 (the “Second Quarter Financial Summary of the Target Company”) (29,194,673 shares), the number of shares held by the Tender Offeror (16,685,558 shares) and the number of treasury shares held by the Target Company (1,464,487 shares).

(Note 3) Shares less than one unit are also subject to the Tender Offer. In cases where holders of shares less than one unit demand that the Target Company purchase their shares that are less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own shares during the period of purchase in the Tender Offer (the “Tender Offer Period”) according to the procedures set forth by the relevant laws and regulations.

(Note 4) The Tender Offeror does not intend to acquire treasury shares held by the Target Company through the Tender Offer.

(5) Period of the Tender Offer

(i) Initial Period of the Tender Offer as of the Time of Submission of the Tender Offer Statement

From November 9, 2021 (Tuesday) through December 21, 2021 (Tuesday) (30 business days)

(ii) Possibility of an Extension of the Tender Offer Period upon Request from the Target Company

Not applicable

(6) Tender Offer Price

1,500 yen per common share

2. Results of the Tender Offer

(1) Success or Failure of the Tender Offer

The Tender Offer was subject to the condition that if the total number of the Tendered Share Certificates falls below the minimum number of shares to be purchased (1,801,242 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates. However, since the total number of the Tendered Share Certificates (10,134,122 shares) exceeded the minimum number of shares to be purchased (1,801,242 shares), the Tender Offeror will make purchase of all of the Tendered Share Certificates as described in Public Notice of Commencement of Tender Offer and Tender Offer Registration Statement.

(2) Reporting Date for Results of the Tender Offer and Name of Newspaper Carrying the Report

Pursuant to Article 27-13, Paragraph 1 of the Act, the result of the Tender Offer was announced to media institutions at the Tokyo Stock Exchange on December 22, 2021 by the method stipulated in Article 9-(4) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-(2) of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Japan Order No. 38 of 1990, as amended; the “Cabinet Office Order”).

(3) Number of Share Certificates, etc. Purchased

Type of Share Certificates, etc.	(i) Number of Share Certificates tendered converted to shares	(ii) Number of Share Certificates purchased converted to shares
Share Certificates	10,134,122 shares	10,134,122 shares

Share option certificates	— shares	— shares
Bonds with share options	— shares	— shares
Trust beneficiary certificates in Share Certificates, etc. ()	— shares	— shares
Depository receipt for Share Certificates, etc. ()	— shares	— shares
Total	10,134,122 shares	10,134,122 shares
(Total number of diluted Share Certificates, etc.)	—	(— shares)

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

Number of voting rights pertaining to Share Certificates, etc. held by the Tender Offeror before the Tender Offer	166,855	(Ownership Ratio of Share Certificates, etc. before the Tender Offer: 60.17%)
Number of voting rights pertaining to Share Certificates, etc. held by Specially Related Parties before the Tender Offer	1,602	(Ownership Ratio of Share Certificates, etc. before the Tender Offer: 0.58%)
Number of voting rights pertaining to Share Certificates, etc. held by the Tender Offeror after the Tender Offer	268,196	(Ownership Ratio of Share Certificates, etc. after the Tender Offer: 96.72%)
Number of voting rights pertaining to Share Certificates, etc. held by Specially Related Parties after the Tender Offer	0	(Ownership Ratio of Share Certificates, etc. after the Tender Offer:0.00%)
Number of voting rights of all shareholders of the Target Company	277,133	

(Note 1) Number of voting rights pertaining to Share Certificates, etc. held by Specially Related Parties before the Tender Offer” and “Number of voting rights pertaining to Share Certificates, etc. held by Specially Related Parties after the Tender Offer” indicate the total number of voting rights pertaining to Share Certificates, etc. held by each Special Related Party (excluding Specially Related Parties who are excluded from Specially Related Parties pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Office Order in the calculation of the Ownership Ratio of Share Certificates, etc. in each item of Article 27-2, Paragraph 1 of the Act).

(Note 2) The “Number of voting rights of all shareholders of the Target Company” is the number of voting rights (on the assumption that one unit is 100 shares) of all shareholders as of September 30, 2021, as described in the Second Quarterly Report for the 114th Fiscal Year submitted by the Target Company on November 12, 2021 (the “Second Quarterly Report of the Target Company”).

However, shares that are less than one unit were also subject to the Tender Offer. Accordingly, the “Ownership Ratio of Share Certificates, etc. before the Tender Offer” and “Ownership Ratio of Share Certificates, etc. after the Tender Offer,” are calculated using the number of voting rights (277,301 units) pertaining to the number of shares (27,730,186 shares), which is obtained by deducting the number of treasury shares held by the Target Company (1,464,487 shares) as of September 30, 2021 as stated in the Second Quarter Financial Summary of the Target Company from the total number of issued shares of the Target Company (29,194,673 shares) as of the same date as stated in the Second Quarterly Report of the Target Company, as the denominator.

(Note 3) “Ownership Ratio of Share Certificates, etc. before the Tender Offer” and “Ownership Ratio of Share Certificates, etc. after the Tender Offer” are rounded to the nearest hundredth (0.01) percentage point.

(5) Calculation by the Pro Rata Method in the Tender Offer

Not applicable

(6) Method of Settlement

(i) Name and Address of the Head Office of Financial Instruments Business Operator or Banks Responsible for the Settlement of the Tender Offer

Nomura Securities Co., Ltd.

1-13-1 Nihonbashi, Chuo-ku, Tokyo

(ii) Settlement Commencement Date

December 28, 2021 (Tuesday)

(iii) Method of Settlement

A notice of purchase through the Tender Offer shall be mailed to the address of shareholders who have tendered their shares in the Tender Offer (the “Tendering Shareholders”) (or to the standing proxy in the case of foreign shareholders) without delay after the expiration of the Tender Offer Period.

Payment of the purchase price will be made in cash. The Tendering Shareholders are entitled to receive the sales proceeds from the Tender Offer without delay on or after the settlement commencement date in a manner designated by the Tendering Shareholders, such as remittance (a remittance fee may be charged).

3. Policies after Tender Offer and Future Prospects

Regarding the policies, after the Tender Offer and the future prospects, there is no change from what was stated in the “Announcement of Commencement of Tender Offer for Shares in Nissei Corporation” issued by the Tender Offeror on November 8, 2021.

Based on the results of the Tender Offer, the Tender Offeror plans to implement procedures for the purpose of acquiring all Target Company Shares (excluding, however, treasury shares held by the Target Company).

As of today, the Target Company Shares are listed on the second sections of the Tokyo Stock Exchange and the Nagoya Stock Exchange. If the relevant procedures are implemented, however, the Target Company Shares will be delisted after conducting the prescribed procedures in accordance with the stock delisting criteria of the Tokyo Stock Exchange and the Nagoya Stock Exchange.

4. Location for Provision of a Copy of the Tender Offer Report for Inspection

Brother Industries, Ltd.

(15-1 Naeshiro-cho, Mizuho-ku, Nagoya City, Aichi Prefecture, Japan)

Tokyo Stock Exchange, Inc.

(2-1 Nihonbashikabuto-cho, Chuo-ku, Tokyo)

Nagoya Stock Exchange, Inc.

(8-20 Sakae 3-chome, Naka-ku, Nagoya City, Aichi Prefecture, Japan)