March 24, 2026

To whom it may concern:

Company:	BROTHER INDUSTRIES, LTD.
Representative:	Kazufumi Ikeda, Representative Director & President
	(Code: 6448, TSE Prime Market, NSE Premier Market)
Contact:	Toshihiro Itou, Senior Managing Executive Officer
	(Tel: 052-824-2075)

Notice Concerning Result of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD. (Securities Code: 7999), and Changes in a Subsidiary (Changes in a Specified Subsidiary)

BROTHER INDUSTRIES, LTD. (the "Offeror") resolved, at the board of directors meeting held on February 4, 2026, to acquire the shares of common stock (the "Target's Stock") of MUTOH HOLDINGS CO., LTD. (securities code: 7999, listed on the Standard Market of the Tokyo Stock Exchange, Inc. (the "TSE"); the "Target") through a tender offer (the "Tender Offer") under the Financial Instruments and Exchange Act (Act No. 25, 1948, as amended; the "Act") and implemented the Tender Offer from February 5, 2026. The Offeror hereby notifies the result of such Tender Offer as below, following the conclusion of the Tender Offer as of March 23, 2026.
In addition, the Offeror also hereby notifies that, as a result of the Tender Offer, the Target is scheduled to become a consolidated subsidiary of the Offeror as of March 30, 2026 (the commencement date of the settlement for the Tender Offer) and will thereby qualify as a specified subsidiary.

I. Result of Tender Offer

1. Overview of Tender Offer

(1) Name and Address of Offeror

BROTHER INDUSTRIES, LTD.
15-1, Naeshiro-cho, Mizuho-ku, Nagoya-shi, Aichi

(2) Name of Target

MUTOH HOLDINGS CO., LTD.

(3) Class of Shares, Etc. pertaining to the Tender Offer

Common shares

(4) Number of tendered shares to be purchased

Class of Shares, Etc.	Number of tendered shares to be purchased	Minimum number of tendered shares to be purchased	Maximum number of tendered shares to be purchased
Common Stock	4,589,644 shares	3,042,700 shares	- shares
Total	4,589,644 shares	3,042,700 shares	- shares

(Note 1) If the total number of Shares, Etc. tendered in the Tender Offer (the "Tendered Shares") is less than the

minimum number of tendered shares to be purchased in the Tender Offer (3,042,700 shares), the Offeror will not purchase any of the Tendered Shares. If the total number of the Tendered Shares is no less than the minimum number of tendered shares to be purchased in the Tender Offer (3,042,700 shares), the Offeror will purchase all of the Tendered Shares.

(Note 2) The treasury shares held by the Target are not scheduled to be acquired through the Tender Offer.

(Note 3) Since the maximum number of tendered shares to be purchased in the Tender Offer has not been set, the number of tendered shares to be purchased is the maximum number of the Target's Stock that the Offeror shall acquire in the Tender Offer (4,589,644 shares). This is the number of shares (4,589,644 shares; the "Base Number of Shares") obtained by deducting the number of treasury shares held by the Target as of December 31, 2025 (465,174 shares) from the total number of issued and outstanding shares of the Target as of the same date (5,054,818 shares), both as stated in the "Summary of Consolidated Business Results for FY2025 Q3 (Based on Japanese GAAP)" published by the Target on February 4, 2026.

(Note 4) Shares less than one unit are also subject to the Tender Offer. If a shareholder exercises the right to demand purchase of shares amounting to less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target may purchase its shares during the period of the Tender Offer (the "Tender Offer Period") in accordance with statutory procedures.

(5) Tender Offer Period

(I) Purchase Period at the time of filing

From February 5, 2026 (Thursday) to March 23, 2026 (Monday) (30 business days)

(II) Possibility of extension upon request by the Target

Not applicable

(6) Purchase Price

7,626 yen per share of common stock

2. Result of Tender Offer

(1) Outcome of Tender Offer

The terms of the Tender Offer included the condition that all of the Tendered Shares will not be purchased in circumstances where the total number of the Tendered Shares is less than the minimum number of tendered shares to be purchased (3,042,700 shares). However, as the total number of Tendered Shares (4,039,103 shares) exceeded the minimum number of tendered shares to be purchased (3,042,700 shares), the Offeror will purchase all of the Tendered Shares, as described in the Tender Offer commencement public notice and the Tender Offer Registration Statement (including the subsequent amendments made by the Amendments to Tender Offer Registration Statement).

(2) Public Notice Day for the Result of the Tender Offer and the Name of the Newspaper on which Such Notice is Published

In accordance with the provisions of Article 27-13, Paragraph 1 of the Act, the result of the Tender Offer has been publicized to the news media on March 24, 2026 at the Tokyo Stock Exchange, in the manner prescribed 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 Ordinance on Disclosure Required for Tender Offer for Shares, Etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of November 26, 1990, as amended).

(3) Number of Shares, Etc. Purchased

Category of Shares, Etc.	Number of tenders converted into shares	Number of purchases converted into shares
Share certificates	4,039,103 shares	4,039,103 shares
Share option certificates	- shares	- shares
Bond with share options	- shares	- shares
Beneficiary certificates of Shares, Etc. ( )	- shares	- shares
Depository receipt for Shares, Etc. ( )	- shares	- shares
Total	4,039,103 shares	4,039,103 shares
(Total number of potential Shares, Etc.)	-	(- shares)

(4) Ownership Ratio of Shares, Etc. after Tender Offer

Number of voting rights pertaining to the Shares, Etc. held by the Offeror before purchase	-	(Percentage of Ownership of Shares, Etc. before purchase: -%)
Number of voting rights pertaining to the Shares, Etc. held by special related parties before purchase	-	(Percentage of Ownership of Shares, Etc. before purchase: -%)
Number of voting rights pertaining to the Shares, Etc. held by the Offeror after purchase	40,391	(Percentage of Ownership of Shares, Etc. after purchase: 88.01%)
Number of voting rights pertaining to the Shares, Etc. held by special related parties after purchase	-	(Percentage of Ownership of Shares, Etc. after purchase: -%)
Total number of voting rights of all shareholders of the Target	45,559	

(Note 1) "Total number of voting rights of all shareholders of the Target" refers to the total number of voting rights of all shareholders, etc. as of September 30, 2025 as described in the semi-annual securities report for the 77th fiscal period submitted by the Target on November 14, 2025 (the "Target's Semi-Annual Report") (calculated on the basis that one unit consists of 100 shares). However, because shares less than one unit (excluding treasury shares of less than one unit held by the Target) were subject to the Tender Offer, "Percentage of Ownership of Shares, Etc. before purchase" and "Percentage of Ownership of Shares, Etc. after purchase" are calculated using the number of voting rights (45,896) pertaining to the Base Number of Shares (4,589,644 shares) as the denominator.

(Note 2) "Percentage of Ownership of Shares, Etc. after purchase" is indicated by rounding to the second decimal place.

(5) Calculation when Purchase of Tender Offer is Conducted by the Pro Rata Method

Not applicable.

(6) Method of Settlement

(I) Name and address of the head office of the financial instruments business operator or bank, etc. in charge of the settlement of the purchase

Mizuho Securities, Co. Ltd. 5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

Rakuten Securities, Inc. (sub-agent) 6-21, Minami-Aoyama 2-chome, Minato-ku, Tokyo

(II) Commencement date of settlement

March 30, 2026 (Monday)

(III) Method of settlement

(Where shares are tendered through Mizuho Securities Co., Ltd.)

A notice regarding the purchase under the Tender Offer will be mailed to the address of the shareholders who tendered their shares in the Tender Offer (the "Tendering Shareholders") (or the address of the standing proxy in the case of shareholders who are foreign residents (including corporate shareholders; the "Non-Resident Shareholders")) without delay after the expiration of the Tender Offer Period. The purchase will be settled in cash. In accordance with the instructions given by the Tendering Shareholders (or the standing proxy in the case of Non-Resident Shareholders) and without delay after the commencement date of the settlement, the sales proceeds of the Shares, Etc. purchased will be remitted by the tender offer agent to the address designated by the Tendering Shareholders (or the standing proxy in the case of Non-Resident Shareholders) or paid into the accounts of the Tendering Shareholders with the tender offer agent through which the shares were tendered.

(Where shares are tendered through Rakuten Securities, Inc.)

A notice regarding the purchase under the Tender Offer will be delivered to the Tendering Shareholders by electronic means without delay after the expiration of the Tender Offer Period. The purchase will be settled in cash. The sales proceeds of the Shares, Etc. purchased will be paid by the sub-agent into each Tendering Shareholder's comprehensive securities account opened in their name with the sub-agent, without delay after the commencement date of the settlement.

3. Management Policy Following Completion of the Tender Offer and Future Outlook

There are no changes to the matters described in the "Notice Regarding Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD. (Securities Code: 7999)" publicized by the Offeror on February 4, 2026 (including amendments under the "(Amendment) Notice Regarding Changes to 'Notice Regarding Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD. (Securities Code: 7999)' and to Public Notice of Commencement of Tender Offer Following Submission of Amendment to Tender Offer Statement" dated February 20, 2026).

In light of the results of the Tender Offer, the Offeror plans to implement procedures for the purpose of acquiring all of the Target's Stock (excluding the treasury shares owned by the Target). Although the Target's Stock is currently listed on the Standard Market of the TSE, if these procedures are implemented, they will be delisted through the prescribed procedures according to the TSE's delisting criteria. After the delisting of the Target's Stock, the shares of the Target's Stock may no longer be traded on the Standard Market of the TSE. Specific future procedures will be announced by the Target as soon as they are determined, after consultation with the Target.

4. The Place where a Copy of the Tender Offer Report is to be Made Available for Public Inspection

BROTHER INDUSTRIES, LTD.

(15-1, Naeshiro-cho, Mizuho-ku, Nagoya-shi, Aichi)

BROTHER INDUSTRIES, LTD., Tokyo Branch
(3-8, Kyobashi 3-chome, Chuo-ku, Tokyo)
Tokyo Stock Exchange, Inc.
(2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo)

II. Change in a Subsidiary (Change in a Specified Subsidiary)

1. Reason for Change

As a result of the Tender Offer, the Target will become a consolidated subsidiary of the Offeror as of March 30, 2026 (the commencement date of the settlement for the Tender Offer). Furthermore, since the Target's capital is equivalent to 10% or more of the Offeror's capital, the Target will qualify as a specified subsidiary of the Offeror as of the same date.

2. Overview of Specified Subsidiary to be Changed (the Target)

(i)	Name	MUTOH HOLDINGS CO., LTD.	
(ii)	Address	1-3, Ikejiri 3-chome, Setagaya-ku, Tokyo	
(iii)	Title and name of the representative	Yasuhiko Isobe, President and Representative Director	
(iv)	Description of business	・ Group company management ・ Group asset management * Main business activities of the group ・Development, manufacturing, and sales of information imaging equipment ・Development, manufacturing, and sales of design and measurement devices ・Development, manufacturing, and sales of information services (CAD/CAM)	
(v)	Capital	10,199 million yen (as of December 31, 2025)	
(vi)	Date of incorporation	March 5, 1952	
(vii)	Major shareholders and shareholding ratio (as of September 30, 2025)	TCS-2 Limited Partnership	16.15%
		TCS-4.L.P. (Standing proxy: DLA Piper Tokyo Partnership Gaikokuho Kyodojigyo Horitsu Jimusho)	9.43%
		TCS-3.L.P. (Standing proxy: DLA Piper Tokyo Partnership Gaikokuho Kyodojigyo Horitsu Jimusho)	8.90%
		HOEI JITSUGYO CO.,LTD.	6.35%
		Sumitomo Mitsui Trust Bank, Limited	3.17%
		Japan Society for Design Engineering	1.48%
		Keiichi Hori	1.29%
		JAPAN SECURITIES FINANCE CO., LTD.	1.15%
		Tomoyuki Toda	1.05%
		TCS-1 Limited Partnership	0.85%
(viii)	Relationship between the Offeror and the Target		
	Capital relationship	Not applicable.	
	Personnel relationship	Not applicable.	

	Business relationship	There are no significant transactions to report.
	Status as a Related Party	Not applicable.

(ix) Target's Consolidated Operating Results and Consolidated Financial Position for the Last Three Years

Fiscal term	Year ended Mar. 2023 (JPY)	Year ended Mar. 2024 (JPY)	Year ended Mar. 2025 (JPY)
Consolidated net assets	22,406 million	23,546 million	24,604 million
Consolidated total assets	27,316 million	28,697 million	29,956 million
Consolidated net assets per share	4,727.93	4,961.03	5,174.20
Consolidated sales amount	16,794 million	17,507 million	18,128 million
Consolidated operating profit	967 million	1,246 million	1,317 million
Consolidated ordinary profit	979 million	1,172 million	1,273 million
Current net profit attributable to owners of the parent	878 million	764 million	1,373 million
Consolidated net profit per share	192.51	167.24	300.27
Dividend per share	45.00	65.00	120.00

(Note) "(vii) Major shareholders and shareholding ratio (as of September 30, 2025)" is based on the information stated in "Status of Major Shareholders" of the Target's Semi-Annual Report.

3. Number of Shares Acquired, Value of Acquisition, and Status of Shares Held Before and After the Acquisition

(1) Shares held before change	- shares (Voting rights: -) (Percentage of voting rights held: - %)
(2) Number of shares acquired	Target's Stock 4,039,103 shares (Voting rights: 40,391) (Percentage of voting rights held: 88.01%)
(3) Value of acquisition	JPY 30,802 million
(4) Shares held after change	4,039,103 shares (Voting rights: 40,391) (Percentage of voting rights held: 88.01%)

(Note 1) "Percentage of voting rights held" has been calculated with the number of voting rights (45,896) pertaining to the Base Number of Shares (4,589,644 shares) as the denominator and rounded to the nearest hundredth.

(Note 2) "Value of acquisition" is rounded down to the nearest million yen. Advisory fees and other expenses are not included.

4. Schedule of Change (planned)

March 30, 2026 (Monday) (the commencement date of the settlement for the Tender Offer)

5. Future outlook

The effect of the change in the subsidiary resulting from the Tender Offer on the Offeror's business results forecast for this fiscal year is currently under evaluation. Should it become necessary to revise the business results forecast, or matters that should be announced arise in the future, such information will be promptly disclosed.

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