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April 20, 2026

Company name:	Nippon Seiki Co., Ltd.
Name of representative:	Keiichi Nagano, Representative Director, President & CEO (Code No.: 7287 TSE Standard Market)
Inquiries:	Masashi Torigoe, Corporate Management Headquarters, Operating Officer, (Telephone: +81-258-24-3311)

### **Notice Concerning Execution of Share Transfer Agreements for the Acquisition of Shares of Toyodenso Co., Ltd. (To Make Them Subsidiaries)**

Nippon Seiki Co., Ltd. (the "Company") hereby announces that, at a meeting of its Board of Directors held on April 20, 2026, it resolved to acquire all shares of Toyodenso Co., Ltd. ("Toyodenso"), and make it a wholly owned subsidiary of the Company (the "Share Acquisition"). The Company has executed a share transfer agreement as of today.

#### 1. Reason for the Share Acquisition

Based on the group vision of "Generating a harmonious interface connecting the world and people" the Company manufactures and sells instruments for automobiles, motorcycles, construction machinery, and controllers for air conditioning and housing equipment, colorizes high-performance resin materials, and automobile sales.

The Company positions the development of new customers and new products as one of its business strategies in its ongoing medium-term management plan (from the fiscal year ending March 2025 to the fiscal year ending March 2027), and aims to expand its business portfolio by developing new businesses.

Toyodenso, with its corporate philosophy of "Harmony is the key to our philosophy with safe and reliable technology, products inspired from our dream, we will contribute to the society of the future" designs and manufactures switches, human machine interface (HMI) systems, and electronic control equipment for automobiles, motorcycles, and power products worldwide.

The purpose of the Share Acquisition is as follows.

##### (1) Expansion of Product Portfolio and Utilization of Customer Base

As a result of the share acquisition, Toyodenso's automotive input system products (switches for automobiles and motorcycles) will be added to the Company's product portfolio. By mutually utilizing the customer bases that both companies have built up, we aim to strengthen our proposal capability to customers and expand sales opportunities.

##### (2) Creation of Technological Synergies in the HMI Domain

We will promote the development of new HMI solutions that contribute to the safety and reliability of users by mutually leveraging the technologies and knowledge of both companies, including the Company's display and manufacturing technologies for instruments and HUDs (head-up displays), and Toyodenso's strengths in mechanism

development technologies that realize reliable operation and comfortable operation feeling.

(3) Improving Business Efficiency through Collaboration

In addition to promoting joint purchasing by taking advantage of the commonality in materials procurement between the Company and Toyodenso, we will work to improve the efficiency of the entire supply chain by sharing design resources and collaborating in production at overseas plants, thereby generating synergies that reduce costs.

Based on the above, the Company has determined that bringing Toyodenso into our group will be effective in establishing a long-term growth foundation in the HMI domain and will contribute to enhancing our group's overall competitiveness and corporate value, and has therefore decided to acquire the shares.

2. Overview of the Subsidiary to be Transferred (Toyodenso)

(1) Name	Toyodenso Co., Ltd.			
(2) Location	10-4, 2-Chome, Shinbashi Minato-ku, Tokyo			
(3) Name and job title of representative	Kiyoshi Koide, President and CEO			
(4) Description of business	Research, development, production, and sale of automobiles, motorcycles, and general-purpose products			
(5) Share capital	JPY 596 million (March 31, 2025)			
(6) Date of establishment	November 1, 1960			
(7) Major shareholders and ownership ratios	Kiyoshi Koide and Koide Kosan Co., Ltd. 33.94% (An asset management company of Kiyoshi Koide) Three individual shareholders (※) 21.85% ※Not disclosing for protecting personal information Honda Motor Co., Ltd. 14.89% Toyodenso Co., Ltd. employee stock ownership association 5.13%			
(8) Relationship between the Company and said company	Capital relationship	Not applicable		
	Personnel relationship	Not applicable		
	Business relationship	Not applicable		
(9) Consolidated operating results and consolidated financial positions of said company for the last three years				
	Fiscal Year Ended	March 2023	March 2024	March 2025
	Consolidated net assets	JPY 43,425 million	JPY 50,363 million	JPY 51,340 million
	Consolidated total assets	JPY 72,921 million	JPY 84,257 million	JPY 80,102 million
	Consolidated net assets per share	JPY 4,519	JPY 5,241	JPY 5,343
	Consolidated sales	JPY 95,988 million	JPY 105,290 million	JPY 100,038 million
	Consolidated operating profit	JPY 1,884 million	JPY 3,343 million	JPY 2,530 million
	Consolidated ordinary	JPY 1,945 million	JPY 4,099 million	JPY 2,467 million
	Profit attributable to owners of parent	JPY 761 million	JPY 3,860 million	JPY 2,695 million
	Profit attributable to owners of parent per share	JPY 79	JPY 402	JPY 280
	Dividend per share	JPY 20	JPY 20	JPY 20

### 3. Overview of the Counterparties to the Share Acquisition

(1) Name	Kiyoshi Koide
(2) Address	Setagaya-ku, Tokyo
(3) Relationship between the Company and said Individual	Not applicable

(1) Name	Koide Kosan Co., Ltd.	
(2) Location	10-4, 2-Chome, Shinbashi Minato-ku, Tokyo	
(3) Name and job title of representative	Kiyoshi Koide, President and CEO	
(4) Description of business	Non-life insurance agency, real estate management, etc.	
(5) Share capital	JPY 11 million (December 31, 2025)	
(6) Date of establishment	December 20, 1988	
(7) Net assets	JPY 31 million (December 31, 2025)	
(8) Total assets	JPY 31 million (December 31, 2025)	
(9) Major shareholders and ownership ratios	Kiyoshi Koide 100.00%	
(10) Relationship between the Company and said company	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	Not applicable
	Related party relationship	Not applicable

(1) Name	Shares will be acquired from three individual shareholders. Not disclosing for protecting personal information.
(2) Address	
(3) Relationship between the Company and said Individual	Not applicable

(Note) The company has concluded a share transfer agreement with the above-mentioned one company and four shareholders (Total 5,361,037 shares, 55.80% of voting rights) as of today, and will continue to build agreements with other shareholders regarding the share transfer. The Company plans to acquire all of the issued shares of Toyodenso.

### 4. Number of Shares Acquired, Acquisition Costs, and Status of Shares Held Before and After Acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0%)
(2) Number of shares to be acquired	9,608,888 shares (Note 1) (Number of voting rights: 9,608 units)
(3) Acquisition Costs	Common shares of Toyodenso Co., Ltd.: JPY 49,850 million (Note 2) Advisory fees, etc. (Estimated amount): JPY 700 million Total (Estimated amount): JPY 50,550 million
(4) Number of shares held after the change	9,608,888 shares (Number of voting rights: 9,608 units) (Ratio of voting rights held: 100%)

(Note 1) Number of issued shares to be eventually acquired

(Note 2) Including consideration for the shares to be eventually acquired.

#### 5. Schedule

(1) Date of the Board of Directors' resolution	April 20, 2026
(2) Date of execution of the share transfer agreement	April 20, 2026
(3) Date of execution of the share acquisition	October 1, 2026 (a target date)

(Note) The execution of the Share Acquisition is subject to the completion of procedures such as approvals required under the Competition Law and other relevant laws and regulations in Japan and other countries. The above schedule may be changed due to delays in these procedures or other reasons.

#### 6. Outlook

All funds for the share acquisition are planned to be procured entirely through borrowing from financial institutions. The borrowing amount and other conditions will be determined through consultations with the financial institutions.

The results of the share acquisition will be promptly disclosed once they become clear. Additionally, the impact of Toyodenso becoming a subsidiary as a result of the share acquisition on the Company's business performance and financial condition will also be promptly disclosed once it becomes clear.

End



**NIPPON SEIKI**

**Supplemental Materials:  
Acquisition of Shares of Toyodenso Co., Ltd.  
(To Make Them Subsidiaries)**

**Nippon Seiki Co., Ltd. ( TSE:7287 )**

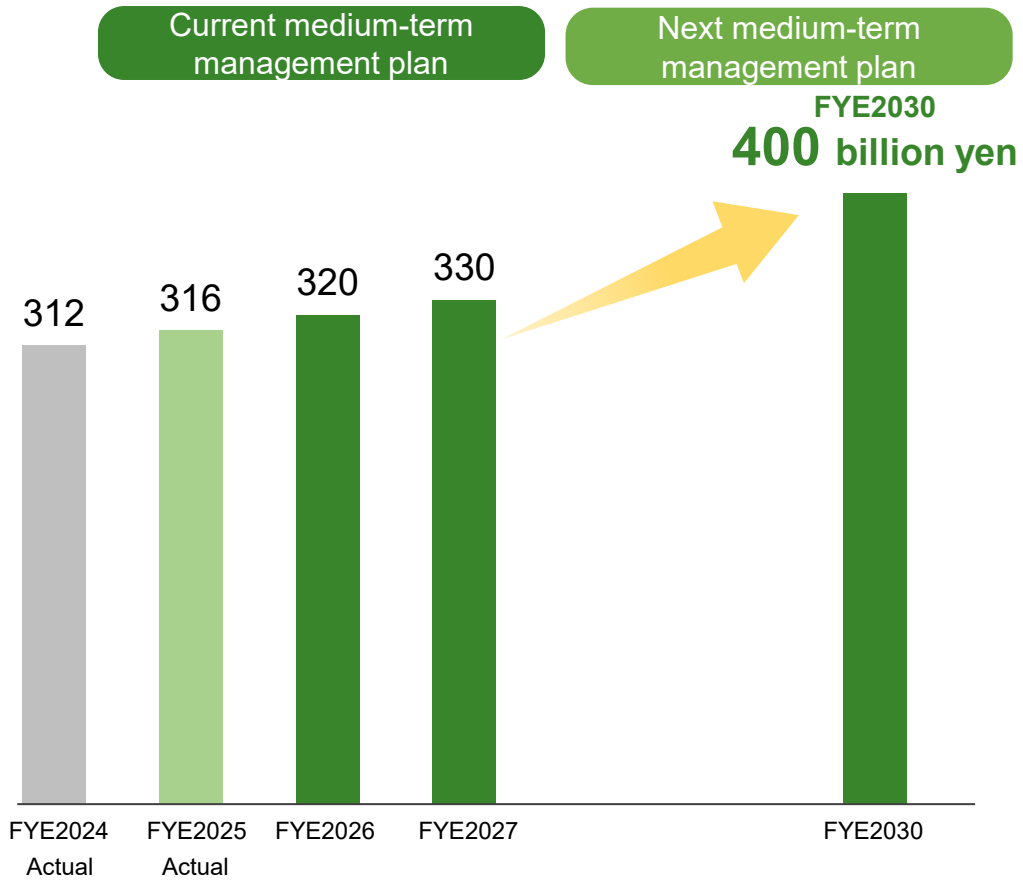
**April 20, 2026**

# Positioning of the Transaction in the Medium-term Management Plan

- The growth strategies of the current medium-term management plan are "improving the profitability of existing businesses" and "expanding the business portfolio through the development of new businesses."
- This project will be executed as part of the "expansion of the business portfolio" aimed at achieving sales revenue of 400 billion yen and an ROE of 8.0% in the next medium-term management plan.

## Sales revenue targets for the current and next medium-term management plans\*

\*Issued on Nov. 10, 2023



### Current medium-term management plan

1. **Automobile and HUD: Implementing business strategies to enhance growth and profitability**
2. **Motorcycles: Accelerating sales of motorcycle instruments in emerging markets**
3. **Creation of innovative products, services and businesses (expanding the business portfolio through the development of new businesses)**

### Next medium-term management plan Target (on FYE2030)

Sales Revenue	ROE
<b>400 billion yen</b>	<b>8.0%</b>

# Management Philosophies of Both Companies

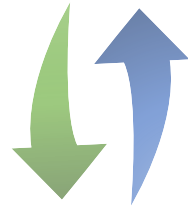
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- Pursuing the safety and reliability of users through HMI\* technology and engaging in business activities for a safe, reliable and inspiring future
- A shared trait is our proactive attitude toward change, which enables us to provide new HMI\* solutions required for the next era.

\*HMI(Human Machine Interface)・・・Devices and technologies that link people and vehicles

**“We contribute toward the safe and sustainable future”**

 **NIPPON SEIKI**



**”Harmony is the key to our philosophy with safe and reliable technology, products inspired from our dream, we will contribute to the society of the future”**

 **TOYODENSO**

# Corporate Profile of Toyodenso

- Developing and manufacturing switches, HMI systems, and electronic control equipment for automobiles, motorcycles, and power products on a global scale
- Handling everything from molding to assembly in-house, and their strength lies in their commitment to innovation and supply systems that meet the needs of each region.

## General Information

Name	Toyodenso Co., Ltd.
Head office	10-4, 2-Chome, Shinbashi Minato-ku, Tokyo
Representative	Kiyoshi Koide, President and CEO
WEB site	<a href="https://www.toyo-denso.co.jp/">https://www.toyo-denso.co.jp/</a>
Establishment	November 1, 1960
Share capital	JPY 596 million
Sales Revenue	JPY 100,038 million (FYE2025)
Number of employee	8,716 (March 31, 2025)
Stock	Unlisted
Business	Research, development, production, and sale of automobiles, motorcycles, and general-purpose products
Main Customers	HONDA・TOYOTA・ISUZU・KAWASAKI etc.

## Business Characteristics

- **Technical capabilities and responsiveness cultivated through relationships with major OEM companies**

- Having a record of stable sales with the technological expertise and responsiveness cultivated over business with Honda and other OEM

- **Research, development, and manufacturing capabilities for products that gently connect people and vehicles through innovative technologies**

- Design and development capabilities aimed at realizing comfortable interior spaces
- Advanced development (R&D) to create new value for the next generation
- Production technologies with high innovation awareness and the search for new technologies

## Consolidated Financial Results

(million yen)

	FYE2023	FYE2024	FYE2025
Sales Revenue	95,988	105,290	100,038
Operating Profit	1,884	3,343	2,530
Operating Profit Margin	2.0%	3.2%	2.5%

# Products of Toyodenso

- Developed switches for automobiles and motorcycles (70% of sales for automobiles and 25% for motorcycles)
- Large volume of transactions with Honda, and products are used in many models of automobiles and motorcycles (over 80% of sales to Honda)

## For Automobile



Power seat control ECU



Power seat switch



Combination switch



Steering switch



Power window switch



Position sensor

## For Motorcycle



Indicator



Sports motorcycle switch



Scooter switch



Tourer motorcycle switch



Neutral switch



Angle sensor

## For Power Products



Engine stop switch



Ignition switch



Emergency switch



Neutral switch



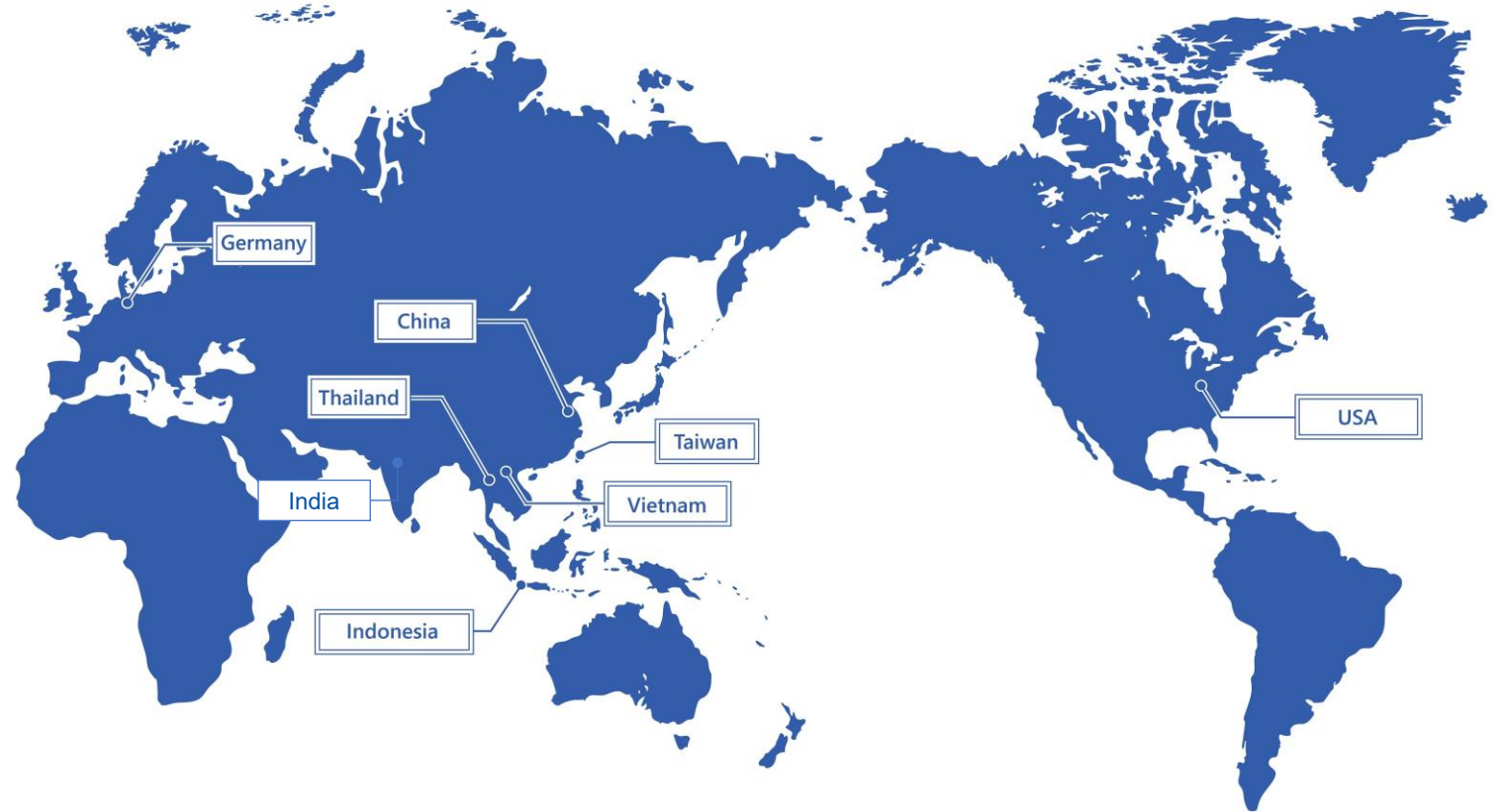
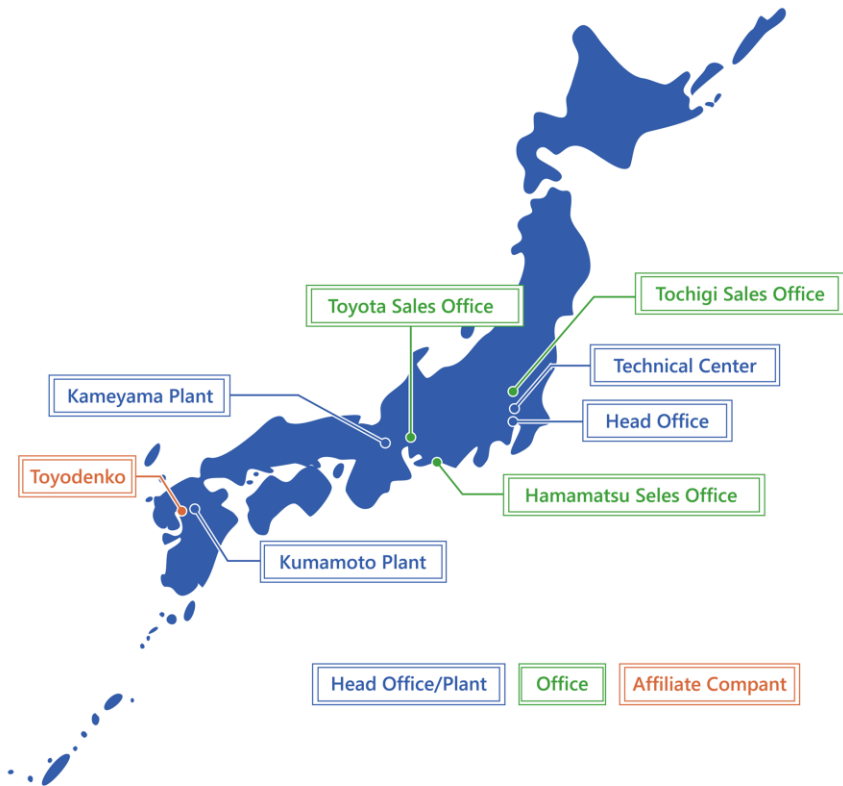
Ignition coil



Charge coil

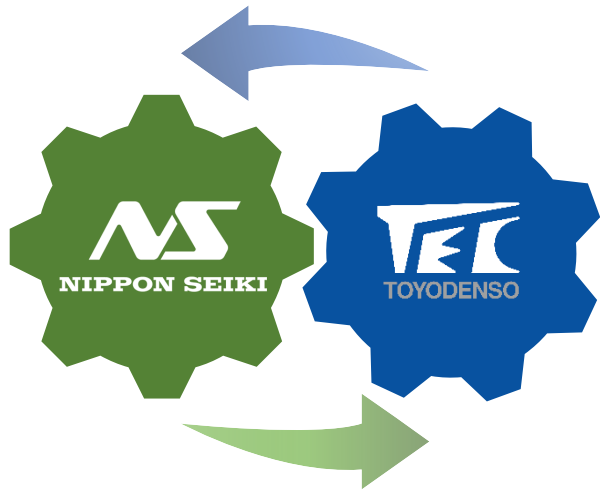
# Toyodenso Locations

- Establishing a global network of production, development, and sales bases (16 bases) to build a supply system that is closely connected to customers



# Vision and Objectives for the Transaction

- Mutually leveraging the customer bases to strengthen proposals to customers and expand sales opportunities
- Both companies will work to enhance our presence in the motorcycle market, which is expected to continue growing, and strive to expand profit
- Establish a foundation for long-term growth in the HMI domain, aiming to improve the competitiveness and corporate value



1

**Expanding Product Portfolio and Mutual Use of Customer Base**

2

**Creation of Technological Synergies in the HMI Domain**

3

**Improving Business Efficiency through Group Collaboration**

# 1

## Expanding Product Portfolio and Mutual Use of Customer Base

- Toyodenso's input system products (switches for automobiles and motorcycles) are added to the product portfolio
- Mutually leveraging the customer bases to strengthen proposals to customers and expand sales opportunities

### Product Portfolio Expansion

**NIPPON SEIKI**

Core Domain :  
Display·Output



Automotive meter



HUD



Motorcycle meter



Sensor



Construction/agricultural  
machinery

**TOYODENSO**

Core Domain :  
Manipulation·Input



Combination switch



Steering switch



Tourer motorcycle switch



### Growth Opportunity

- **Stable demand for automotive input systems**  
Demand is expected to remain steady as automakers return to mechanical switches.
- **Initiatives in area ECU development**  
Developing simple and functional products by advancing physical switch products, achieving seamless integration of area ECUs, and consolidating functions.
- **Growth potential in the motorcycle business**  
Expansion of motorcycle demand in the Global South
- **Mutual leverage the customer bases**  
Building stronger relationships with customers by combining the relationships of trust each company has built up.  
(Example)  
Opportunities to leverage customer bases in Japan and expand sales to international customers  
Opportunities to enter truck manufacturers and construction equipment and agricultural machinery manufacturers

## 2

# Creation of Technological Synergies in the HMI Domain

- Creating synergies between our display and manufacturing technologies and Toyodenso's strengths in developing mechanisms that enable reliable and comfortable manipulation
- Utilizing the technologies and expertise of both companies to develop HMI solutions that contribute to the safety and reliability of users



### Core Domain : Display·Output

- HMI design for the entire vehicle
- Display technology, optical design, and manufacturing technology
- Mass production of meters and display devices



### Core Domain : Manipulation·Input

- Pursuit of instantaneous recognition, intuitive operation, and optimal feel
- Mechanical development technology to achieve reliable and comfortable manipulation
- Extensive experience in development and mass production of ECUs, including switches

Deepening of HMI spatial value



- Proposing a safer and more secure HMI space by combining the knowledge of both companies
- Promoting the development of products that realize new styling, such as motorcycle handle module that provide both visibility and feel



## 3

## Improving Business Efficiency through Group Collaboration

- Promoting joint purchasing by utilizing the commonality of parts procurement between our group and Toyodenso
- Improving efficiency of the entire supply chain through sharing of design resources and production collaboration at international plants

### Expected Operational Synergy

#### Purchasing

- Purchase volume advantage through joint purchasing

#### Development

- Sharing design and development resources, outsourcing reduction

#### Parts Commonization

- Integration of specifications and standardization of parts for common products, such as sensors

#### Global Collaboration

- Production cooperation at international plants, improving capital expenditure efficiency

#### Collaboration in Japan

- Business collaboration and resource utilization at sales locations and supporting operation

# 3

## Improving Business Efficiency through Group Collaboration

- Improve business efficiency through mutual use of resources such as plants, equipment, and human resource at each site

Region	Country	Nippon Seiki			Toyodenso		
		Sales	Design	Factory	Sales	Design	Factory
North America	United States	○	○	○	○	○	○
	Mexico			○			
South America	Brazil			○			
Europe	Germany				○		
	Netherlands	○	○				
	United Kingdom			○			
	Poland			○			
Asia	China	○	○	○	○		○
	Thailand	○	○	○	○	○	○
	Indonesia	○		○	○		○
	Vietnam	○	○	○	○		○
	India	○	○	○	○		○
	Taiwan	○	○		○		○

# Expected Contribution of the Transaction

- Expanding sales revenue through contributions from Toyodenso's sales and synergies generated by collaboration
- Enhancing profitability by improving productivity on both companies and realizing cost reduction synergies through supply chain optimization

	FYE2026 Plan (Disclosed on May 15, 2025)	Simple summation Simple sum of forecasts for FYE2026 for Nippon Seiki and Toyodenso (not including improvement synergies)
Sales Revenue	<b>320</b> billion yen	<b>420</b> billion yen
ROE	<b>3.5%</b>	<b>4.3%</b>

(Note) Toyodenso's consolidated financial results will be integrated into Nippon Seiki group's financial results for FYE2027 and thereafter.

# Overview of the Transaction

- Nippon Seiki Co., Ltd. (the “Company”) resolved to acquire all shares of Toyodenso Co., Ltd. and make it a wholly owned subsidiary of the Company at a meeting of its Board of Directors held on April 20, 2026. The Company has executed a share transfer agreement as of today.
- The Company plans to build an agreement on the transfer of shares with shareholders other than those who entered into the share transfer agreement on the same date, and eventually acquire all of T's issued shares.

## Overview of the Transaction

Subject Company	Toyodenso Co., Ltd.
Acquisition Costs	49,850 million yen
Funds for Acquisition	All funds for the share acquisition are planned to be procured entirely through borrowing from financial institutions. The borrowing amount and other conditions will be determined through consultations with the financial institutions. ※No equity finance
Date of execution of the share transfer agreement	April 20, 2026
Date of execution of the share acquisition	October 1, 2026

## Notice

The information contained in this document has been prepared based on the economic, social, and other conditions generally recognized as of the date of publication, as well as certain assumptions deemed reasonable by our company. However, it may be subject to change without notice due to changes in the business environment or other factors.

This document is based on current projections, forecasts, and assumptions involving risks, and includes uncertainties that could result in outcomes materially different from those described herein.