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June 10, 2025

To Whom It May Concern:

Company name:	ARGO GRAPHICS Inc.
Representative name:	Chairman & CEO, Yoshimaro Fujisawa (Code:7595 TSE Prime Market)
Contact Person:	Senior Managing Director, Kunio Hasebe (TEL +81-3-5641-2018)

Announcement regarding Result of Tender Offer Bid for and End of Buyback of Own Shares, and Change in Major Shareholder, Largest Major Shareholder That is Major Shareholder and Other Affiliated Companies

We, ARGO GRAPHICS Inc., (hereinafter the “Company”) hereby announce as follows; since the Company resolved at its board meeting held on May 9, 2025 that the Company will buy back its own shares specifically by tender offer bid for its own shares (hereinafter the “TOB”) based on the provisions of Article 156, Paragraph 1 of the Companies Act (Act No. 86 of 2005 including subsequent amendments thereto; hereinafter the “Companies Act”) applied as deemed to be replaced pursuant to Article 165, Paragraph 3 of the said Act and the Company’s articles of incorporation, and the Company had conducted the TOB since May 12, 2025 and the TOB ended on June 9, 2025.

Upon the end of the TOB, the buyback of the Company’s own shares under the resolution of the board of meeting held on May 9, 2025 ended.

In addition, we also announce that due to the TOB, our major shareholder, largest major shareholder who is our major shareholder and other affiliated companies will change on July 2, 2025, a day when a settlement of the TOB starts.

Particulars

I. Regarding Result of the TOB

1. Outline of Purchase, Etc.

(1) Name and Location of Tender Offeror

ARGO GRAPHICS Inc. 5-14 Nihonbashi-hakozaki-cho, Chuo-ku, Tokyo

(2) Class of the Listed Share Certificates, Etc. for which Purchase, Etc. is to Be Made Common shares

(3) Period of Purchase, Etc.

(i) Period of Purchase, Etc. (hereinafter the “Tender Offer Period”)

From May 12, 2025 (Monday) to June 6, 2025 (Monday) (21 business days)

(ii) Date of Public Notice for Commencing Tender Offer

May 12, 2025 (Monday)

(4) Price of Purchase, Etc.

4,475 yen per common share

(5) Method of Settlement

(i) Name and Location of Head Office of Financial Instruments Business Operator/Bank, Etc. in Charge of Settlement for Purchase, Etc.

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

(ii) Date of Commencing Settlement

July 2, 2025 (Wednesday)

(iii) Settlement Method

Without delay after the end of the Tender Offer Period, a notice of purchase, etc. regarding the TOB will be mailed to the address or location of each person who accepted the offer to purchase or made an offer to sell share certificates, etc. related to the TOB (hereinafter the “Tendering Shareholders, Etc.”) (in the case of shareholders, etc. who reside in foreign countries (including corporate shareholders; hereinafter the “Foreign Shareholders, Etc.”), the notice will be mailed to their standing proxy (hereinafter the “Standing Proxy”).

The purchase will be made in cash. The amount deducting any applicable withholding tax (Note) from the purchase price will be remitted to a place designated by the Tendering Shareholders, Etc. (in the case of Foreign Shareholders, Etc., their Standing Proxy) from a tender offer bid agent without delay after the date commencing the settlement.

(Note) Taxation related to shares purchased through the TOB

For specific questions regarding taxation, please consult specialists such as tax accountants and make your own decision.

i In the case of an individual shareholder who is a resident in Japan or non-resident who has a permanent establishment in Japan

If the amount of money received for tendering in the TOB exceeds the amount of the portion corresponding to the shares which are the basis of the money received out of the amount of capital, etc. of the Company, the amount of such excess portion will be deemed to be a dividend income and taxed. With regard to the amount which is deemed as such dividend income, the amount equivalent to 20.315% thereof (income tax and special income tax for reconstruction: 15.315%, resident tax: 5%) will be withheld in principle (with regard to a non-resident who has a permanent establishment in Japan, 5% of the resident tax is not subject to the special collection). However, if the individual shareholder falls under large shareholders etc. (hereinafter the “Large Shareholders, Etc.”) prescribed in Article 4-6-2, Paragraph 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No.43 of 1957 including subsequent amendments thereto), the amount equivalent to 20.42% thereof (income tax and special income tax for reconstruction only) will be withheld. In addition, if the combined shareholding ratio of the Tendering Shareholder, Etc. who will receive payment of an amount deemed to be a dividend and a corporation which falls under the category of a family company under the Corporation Tax Act when such Tendering Shareholder, Etc. is a shareholder on which the judgment is based is three hundredths or more of the total number of issued and outstanding shares, etc., such amount deemed to be a dividend is subject to comprehensive taxation as a dividend income.

In relation to the amount other than the above out of the amount of money to be received, as the amount of the

income arising from the transfer of shares, etc., the amount of difference from the acquisition expenses, etc. is subject to separate self-assessment taxation.

In the case where shares, etc. held in a tax-exempt account (hereinafter the “Tax-Exempt Account”) prescribed in Article 37-14 (Non-Taxation of Transfer Income, etc. on Listed Shares with Small Amounts of Dividend Income Held in Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957 including subsequent revisions thereto) are tendered in the TOB, if the financial instruments business operator, etc. with which such Tax-Exempt Account is opened is SMBC Nikko Securities Inc., in principle, transfer income, etc. arising from the TOB will be exempt from tax. If such Tax-Exempt Account is opened with a financial instruments business operator, etc. other than SMBC Nikko Securities Inc., the above treatment may differ.

ii In the case of an individual shareholder who is a non-resident who does not have a permanent establishment in Japan

In relation to the amount deemed to be a dividend income, in principle, the amount of 15.315% thereof (income tax and special income tax for reconstruction only) will be withheld. However, in the case where the person falls under the Large Shareholders, Etc., the amount of 20.42% thereof (income tax and special income tax for reconstruction only) will be withheld.

iii In the case of corporate shareholders

If the amount of money to be received for tendering in the TOB exceeds the amount corresponding to the portion of the shares that are the basis of the receipt out of the amount of capital, etc. of the Company, the amount of such excess portion will be deemed to be a dividend and in principle the amount of 15.315% thereof (income tax and special income tax for reconstruction only) will be withheld.

As of the record date for the payment of such dividend, etc., the amount deemed to be a dividend which will be paid by the Company to Tendering Shareholders, Etc. (limited to corporations having their head office or principal office in Japan (domestic corporations)) who directly own more than one third of the total number of issued and outstanding shares, etc. of the Company will be exempt from income tax and special income tax for reconstruction and will not be withheld.

2. Result of Purchase, Etc.

(1) Number of Share Certificates, Etc. Purchased

Class of Share Certificates, Etc.	Number of Shares to be Purchased	Estimated Number of Excess Shares	Number of Tendered Shares	Number of Shares to be Purchased
Common share	4,576,000 shares	— shares	4,160,000 shares	4,160,000 shares

(2) Calculation in the Case Where Shares are Purchased by Pro Rata Allocation

Not Applicable

3. Locations for Public Inspection of Copy of Tender Offer Report

ARGO GRAPHICS Inc.

(5-14 Nihonbashi-hakozaki-cho, Chuo-ku, Tokyo)

Tokyo Stock Exchange, Inc.
(2-1 Nihonbashi-Kabutocho, Chuo-ku, Tokyo)

II. Regarding Completion of Buyback of Own Shares

1. Contents of Buyback

(1) Type of Shares Buy Backed

Common share

(2) Total Number of Shares Buy Backed

4,160,000 shares

(Note) Ratio to the total number of issued shares: 18.61 % (rounded to two decimal places)

(3) Total Amount of Buyback Price of Shares

JPY 18,616,000,000

(Note) Fees and other expenses to be paid to the tender offer bid agent are not included in the above amount.

(4) Buyback Period

From May 12, 2025 (Monday) to June 9, 2025 (Monday)

(5) Method of Buyback

Buy tender offer bid

Upon the completion of the TOB, the buyback of the Company's own shares under the resolution of the board of directors meeting held on May 9, 2025 in accordance with the provisions of Article 156, Paragraph 1 of the Companies Act applied as deemed to be replaced pursuant to Article 165, Paragraph 3 of the said Act and the Company's articles of incorporation has been completed.

(Reference) Matters Resolved at the Board of Directors Meeting Held on May 9, 2025 for Buyback of Own Shares

(1) Type of Shares to be Buy Backed

Common share

(2) Total Number of Shares to be Buy Backed

4,576,100 shares (upper limit)

(3) Total Amount of Buyback Price of Shares

JPY 20,478,047,500 (upper limit)

(4) Buyback Period

From May 12, 2025 (Monday) to July 31, 2025 (Thursday)

III. Changes of Major Shareholders, Largest Shareholder Who is Major Shareholder and Other Affiliated Companies

1. Background of Changes

The Company conducted the TOB with the tender offer period from May 12, 2025 to June 9, 2025, and the TOB was completed on June 9, 2025.

In the TOB, SCSK Corporation (hereinafter "SCSK"), the Company's largest shareholder who is the major shareholder and other affiliated company tendered 4,160,000 shares which are part of the Company's common shares (hereinafter, the "Company's Shares") held by SCSK, and as a result of the TOB, the Company will buy back all of the tendered shares by SCSK.

As a result, when the settlement of the TOB is conducted, SCSK will no longer be the Company's major shareholder, the

largest shareholder who is the Company's major shareholder or other affiliated companies as of July 2, 2025, the commencement date of settlement of the TOB, and The Master Trust Bank of Japan, Ltd. (trust account) which is the Company's major shareholder will become the Company's largest shareholder who is the major shareholder.

2. Outline of Shareholders to be Changed

(1) Outline of Shareholder Who will No Longer be Major Shareholder, Largest Shareholder who is Major Shareholder or Other Affiliated Companies

(i)	Name	SCSK Corporation	
(ii)	Location	2-20 Toyosu 3-chome, Koto-ku, Tokyo	
(iii)	Title, Name of Representative	Takaaki Touma, Representative Director, Executive Officer, President	
(iv)	Details of Business	IT consulting, system development, verification service, IT infrastructure construction, IT management, IT hardware and software sales, etc.	
(v)	Stated Capital	JPY 21,562 million (As of March 31, 2025)	
(vi)	Date of Establishment	October 25, 1969	
(vii)	Large Shareholder and Shareholding Ratio (As of September 30, 2024) (Note 1)	SUMITOMO CORPORATION	50.59%
		The Master Trust Bank of Japan, Ltd. (trust account)	7.70%
		Custody Bank of Japan, Ltd. (trust account)	4.53%
		SCSK Group Employee Stock Ownership Association	2.13%
		STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	1.47%
		STATE STREET BANK WEST CLIENT-TREATY 505234 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	1.37%
		ARGO GRAPHICS Inc.	0.97%
		GOVERNMENT OF NORWAY (Standing Proxy: Citi Bank, N.A., Tokyo Branch)	0.81%
		JAPAN POST INSURANCE Co., Ltd. (Standing Proxy: Custody Bank of Japan, Ltd.)	0.75%
		JP MORGAN CHASE BANK 385839 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	0.71%
(viii)	Relationship between the Company and the Shareholder		
	Capital Relationship	SCSK holds 4,740,000 shares of the Company's Shares (holding ratio (Note 2) 21.79%) as of today and is the largest shareholder who is the Company's major shareholder and other affiliated companies; provided that, SCSK tenders 4,160,000 shares out of the Company common shares held by SCSK in the TOB. Furthermore, the Company holds 3,046,000 shares (holding ratio (Note 3) 0.97%) of SCSK's common shares.	
	Personnel Relationship	Mr. Tetsuya Tominaga, the Company's director currently serves as a Counselor Senior Fellow of SCSK.	
	Business Relationship	There are transactions with SCSK related to the sale and purchase of system products as well as entrustment of services.	

(Note 1) "(vii) Large Shareholder and Shareholding Ratio (As of September 30, 2024)" is described based on the "Status of Large Shareholder" stated in 57th Semi-Annual Report submitted by SCSK on November 13, 2024.

(Note 2) "Holding Ratio" refers to the ratio (rounded to two decimal places) to the number of shares (21,754,823 shares) obtained by deducting the number of the Company's own shares held by the Company as of March 31, 2025 (599,177 shares) from the total number of issued shares of the Company as of March 31, 2025 (22,354,000 shares) as described in the "Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP] (Consolidated)" submitted by the Company on May 9, 2025. (The number of the Company's own shares held by the Company does not include the Company's Shares held by The Custody Bank of Japan, Ltd. as trust assets under the Company's

employee stock ownership plan (J-ESOP) and the Company's Shares held by The Custody Bank of Japan, Ltd. as trust assets under the Company's board benefit trust (BBT) (448,200 shares).

(Note 3) "Holding Ratio" refers to the ratio (rounded to two decimal places) to the number of shares (312,520,801 shares) obtained by deducting the number of the SCSK's own shares held by SCSK as of March 31, 2025 (354,368 shares) from the total number of issued shares of SCSK as of March 31, 2025 (312,875,169 shares) as described in the "Financial Results for the Fiscal Year Ended March 31, 2025 [IFRS] (Consolidated)" submitted by SCSK on April 30, 2025.

(2) Shareholder who Becomes Largest Shareholder who is Major Shareholder

(i) Name	The Master Trust Bank of Japan, Ltd. (trust account)
(ii) Location	Akasaka Intercity AIR, 1-8-1 Akasaka, Minato-ku, Tokyo
(iii) Title, Name of Representative	Yushi Ando, Representative Director, President
(iv) Details of Business	Asset administration
(v) Stated Capital	JPY10 billion

3. Number of Voting Rights Held by Shareholder to be Changed before and after Change and Ratio of Voting Rights Held

(1) SCSK

	Attribution	Number of Voting Rights (Ratio of Voting Rights Held)			Ranking of Large Shareholders
		Directly Held	Total Voting Rights Held	Total	
Before Change	Largest Shareholder Who is Major Shareholder and Other Affiliated Companies	47,400 units (21.79%)	-	47,400 units (21.79%)	1
After Change	-	5,800 units (3.30%)	-	5,800 units (3.30%)	8

(2) The Master Trust Bank of Japan, Ltd. (trust account)

	Attribution	Number of Voting Rights (Ratio of Voting Rights Held)			Ranking of Large Shareholders
		Directly Held	Total Voting Rights Held	Total	
Before Change	Major Shareholder	24,249 units (11.15%)	-	24,249 units (11.15%)	2
After Change	Largest Shareholder who is Major Shareholder	24,249 units (13.78%)	-	24,249 units (13.78%)	1

(Note 1) "Ratio of Voting Rights Held" before the change is calculated based on 217,548 units, the number of voting rights concerning the number of shares (21,754,823 shares) obtained by deducting the number of the Company's own shares held by the Company as of March 31, 2025 (599,177 shares) from the total number of issued shares of the Company as of March 31, 2025 (22,354,000 shares) (The number of the Company's own shares held by the Company does not include the Company's Shares held by The Custody Bank of Japan, Ltd. as trust assets under the Company's employee stock ownership plan (J-ESOP) and the Company's Shares held by The Custody Bank of Japan, Ltd. as trust assets under the Company's board benefit trust (BBT) (448,200 shares).

(Note 2) "Ratio of Voting Rights Held" after the change is calculated based on (175,948 units) obtained by deducting the number of voting rights (41,600 units) concerning the Company common shares (4,160,000 shares) buy backed by the Company in the TOB from the number of voting rights (217,548 units) described in above (Note 1).

(Note 3) “Ratio of Voting Rights Held” is rounded to two decimal places.

(Note 4) The ranking of large shareholders after the change is described on the estimation based on the shareholder register as of March 31, 2025.

4. Scheduled Date of Change

July 2, 2025 (commencement date of the settlement of the TOB)

5. Future Prospects

At present, the change will have no impact on the Company’s business performance.

End of this Announcement