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[Documents to be Delivered]

Securities Code: 7595

Date of sending by postal mail: June 4, 2024

Start date of measures for electronic provision: May 30, 2024

To Our Shareholders:

Yoshimaro Fujisawa, Chairman

**ARGO GRAPHICS Inc.**

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

## **NOTICE OF THE 40TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 40th Annual General Meeting of Shareholders of ARGO GRAPHICS Inc. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (matters subject to measures for providing information in electronic format) in electronic format, and posts this information as “Notice of the 40th Annual General Meeting of Shareholders” on the Company’s website. Please access the following website by using the internet address shown below to review the information.

[The Company’s website]

<https://corp.argo-graph.co.jp/ir/stocks.html> (in Japanese)

In addition to posting matters subject to measures for providing information in electronic format on the Company’s website, the Company also posts this information on the Tokyo Stock Exchange (TSE) website (Listed Company Search).

[TSE website]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the TSE website by the above internet address, enter “ARGO GRAPHICS” under “Issue name (company name)” or the Company’s securities code “7595” under “Code,” and click “Search.” Then click “Basic information” and select “Documents for public inspection/PR information,” then check “Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”

Instead of attending the meeting in person, you may exercise your voting rights either in writing or via the Internet and other means. Please read the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Wednesday, June 19, 2024 (Japan Standard Time).

1. **Date and Time:** Thursday, June 20, 2024 at 2:00 p.m. (JST)
2. **Venue:** Royal Park Hotel, 2F, Banquet room “ARIAKE”  
2-1-1 Nihonbashi-Kakigara-cho, Chuo-ku, Tokyo

**3. Purpose of the Meeting:**

**Items to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 40th fiscal year (from April 1, 2023 to March 31, 2024), and the results of audit of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 40th fiscal year (from April 1, 2023 to March 31, 2024)

**Items to be resolved:**

**Proposal No. 1** Appropriation of Surplus

**Proposal No. 2** Election of Ten Directors Who Are Not Audit and Supervisory Committee Members

**4. Other Matters Relating to General Meetings of Shareholders**

In the event that no approval or disapproval is expressed for the respective proposals in the Voting Rights Exercise Form, it will be treated as the intent of approval for the proposals.

- We will post any revision made to the matters subject to measures for providing information in electronic format on the Company’s website and the TSE website if such a revision has been made.
- The following matters are posted on the aforementioned respective websites in accordance with the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation. In addition, the Audit and Supervisory Committee and Financial Auditor audited the documents subject to auditing including the following matters.  
“Business progress and results” “Status of assets and income for the last three fiscal years” “Issues to be addressed” “Principal business” “Major offices and plants and the status of employees” “Status of shares” “Status of significant concurrent positions of company officers” “Status of Audit and Supervisory Committee Members who have considerable knowledge related to finance and accounting” “Summary of content of liability limitation agreements” “Summary of content of the Company’s directors and officers liability insurance policy” “Matters regarding outside officers” “Status of Financial Auditor” “Summary of content of systems to ensure the appropriateness of operations and outline of the operating status of the systems” “Basic policy regarding control of the Company” “Policy on decisions on the dividends from surplus” “Consolidated statements of changes in equity” “Notes to consolidated financial statements” “Non-consolidated balance sheet” “Non-consolidated statements of income” “Non-consolidated Statement in changes in equity” “Notes to non-consolidated financial statements” “Financial Auditor’s audit report on consolidated financial statements” “Financial Auditor’s audit reports on non-consolidated financial statements” “Audit and Supervisory Committee’s audit reports”

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

The Company considers the return of profit to shareholders one of our business priorities. We make the following proposal in relation to the year-end dividend for the current fiscal year in consideration of future business developments and a basic policy to maintain stable dividends.

- (1) Type of dividend property  
To be paid in cash
- (2) Allotment of dividend property and the aggregate amount thereof  
¥50 per common share of the Company                      Total payment:    ¥1,087,742,300  
Accordingly, including the interim dividend of ¥40 per share, the annual dividend for the current fiscal year will be ¥90 per common share.
- (3) Effective date of dividends from surplus  
June 21, 2024

**Proposal No. 2****Election of Ten Directors Who Are Not Audit and Supervisory Committee Members**

The terms of office of all ten Directors who are not Audit and Supervisory Committee Members of the Company will expire at the conclusion of this meeting. Therefore, the Company proposes the election of ten Directors who are not Audit and Supervisory Committee Members.

The candidates for Director are as follows:

No.	Name (Date of birth) Number of the Company's shares owned	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	
1	[Reelection] Yoshimaro Fujisawa (October 8, 1942) 589,000 shares	Apr. 1965 Apr. 1985 Sept. 1985 Mar. 1992 June 1999 Apr. 2000 June 2007	Joined Nippon Remington Univac Kaisha, Ltd. (currently BIPROGY Inc.) Joined the Company Director Senior Managing Director, General Manager of Business Management Headquarters Representative Director, Senior Managing Director, General Manager of Business Management Headquarters President Chairman & CEO and Executive Officer (current position)
[Reasons for nomination as candidate for Director] He possesses both abundant experience and knowledge as a corporate manager in successive roles as President and Chairman. He is also well-informed about the Group's overall business and management, and works on business development with an eye to the future. So that he may continue to pursue further improvements of governance of the Group and help maintain and enhance the supervisory function of the Board of Directors, the Company nominates him as a candidate for Director.			
2	[Reelection] Muneshi Ozaki (March 25, 1965) 22,100 shares	Apr. 1989 Jan. 2002 Apr. 2005 Apr. 2010 June 2013 Apr. 2014 Apr. 2015 June 2015	Joined IBM Japan, Ltd. Seconded to the Company Joined the Company, Deputy Division Manager of West Japan Division Executive Officer, Division Manager of West Japan Division Director and Executive Officer Managing Director President and Executive Officer President & COO and Executive Officer (current position)
[Reasons for nomination as candidate for Director] Based on his abundant experience and knowledge of sales, and together with the Chairman, he has worked towards enhancing the Group's governance, while having overall responsibility for all of the Company's businesses as President since April 2015. So that he may continue to pursue further improvements of governance of the Group and help maintain and enhance the supervisory function of the Board of Directors, the Company nominates him as a candidate for Director.			

No.	Name (Date of birth) Number of the Company's shares owned	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	
3	[Reelection] Kunio Hasebe (April 24, 1959) 9,800 shares	Apr. 1984 Oct. 2006 June 2008 May 2010 Aug. 2010 Apr. 2011 Apr. 2014  Apr. 2015  June 2015 June 2016 June 2022	Joined Hakuto Co., Ltd. Transferred to Hakuto Information Technology Co., Ltd. Director of Hakuto Information Technology Co., Ltd. Joined the Company Transferred to HULINKS Inc. Director of HULINKS Inc. Executive Officer, Deputy General Manager of Administration Division of the Company Executive Officer, General Manager of Administration Headquarters Director and Executive Officer Managing Director Senior Managing Director (current position)
[Reasons for nomination as candidate for Director] Based on his abundant experience in key administration areas, including accounting and finance, human resources, and general affairs, he is involved in the Group's overall management. So that he may continue to pursue further improvements of governance of the Group and help maintain and enhance the supervisory function of the Board of Directors, the Company nominates him as a candidate for Director.			
4	[Reelection] Kiyoshi Ishikawa (April 24, 1962) 18,000 shares	June 1986 June 1999  Apr. 2002 July 2002 June 2005 Apr. 2014	Joined the Company Executive Officer, General Manager of Engineering Solution Promotion Office Executive Officer, Division Manager of System Service Division Executive Officer, Division Manager of Customer Service Division Director and Executive Officer Managing Director (current position)
[Reasons for nomination as candidate for Director] He has consistently been placed in the Company's technical division, and based on his abundant experience and track-record, he has been responsible for improving the internal technical capabilities and the skills of engineers as the head of the technical division, since being appointed a Director. So that he may continue to pursue further improvements of governance of the Group and help maintain and enhance the supervisory function of the Board of Directors, the Company nominates him as a candidate for Director.			
5	[Reelection] Takanori Nakai (July 21, 1952) 24,100 shares	Apr. 1976 June 1984 Apr. 2001  Oct. 2003 Apr. 2004 Apr. 2010 June 2011 June 2013 June 2015	Joined Nippon Univac Kaisha Ltd. (currently BIPROGY Inc.) Joined ARGO 21 Corp. Executive Officer, General Manager of Product Business Division of ARGO 21 Corp. Joined the Company Executive Officer, Division Manager of Business Unit 4 Senior Executive Officer, Division Manager of Business Unit 5 Director and Executive Officer Managing Director Executive Vice President (current position)
[Reasons for nomination as candidate for Director] He is conversant with the PLM business and also well-informed about the Company's customers. Since being appointed a Director, he has contributed to promoting the business based on his abundant experience, and has assisted the President as Executive Vice President since June 2015 while working to enhance the Company's business. So that he may continue to pursue further improvements of governance of the Group and help maintain and enhance the supervisory function of the Board of Directors, the Company nominates him as a candidate for Director.			

No.	Name (Date of birth) Number of the Company's shares owned	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	
6	[Reelection] Takeshi Fujimori (January 27, 1956) 9,600 shares	Feb. 1985 Apr. 1999 June 1999 Apr. 2012 June 2013 June 2015 June 2022 June 2023	Joined ARGO 21 Corp. Joined the Company Executive Officer, Division Manager of West Japan Division Executive Officer, Division Manager of Central Japan Division Director and Executive Officer Managing Director Senior Managing Director Senior Managing Director (current position)
[Reasons for nomination as candidate for Director] Based on his abundant experience as a Director with overall responsibility for Central and West Japan districts, he has been providing management direction on location as the Managing Director of New System Service Co., Ltd. in Thailand since July 2022. So that he may continue to pursue further improvements of governance of the Group and help maintain and enhance the supervisory function of the Board of Directors, the Company nominates him as a candidate for Director.			
7	[Reelection, Outside] Tetsuya Fukunaga (February 1, 1960) - shares	Dec. 2002 Feb. 2003 Apr. 2005 June 2005 Apr. 2008 June 2008 Apr. 2014 Apr. 2017 June 2017 Apr. 2021 Apr. 2022 Apr. 2024	Joined Sumisho Electronics Co., Ltd. Director and Managing Executive Officer, General Manager of Business Support Division of Sumisho Electronics Co., Ltd. Executive Officer, in charge of management reforms of Sumisho Computer Systems Corporation (currently SCSK Corporation) Director and Executive Officer Director and Managing Executive Officer Outside Director of the Company (current position) Director and Senior Managing Executive Officer Director and Executive Officer & CFO Senior Managing Executive Officer Director and Senior Managing Executive Officer Director and Executive Vice President Director, Advisor and Senior Fellow (current position)
[Reasons for nomination as candidate for Outside Director and overview of expected roles] He served for many years in the finance sector and the IT sector, and possesses abundant knowledge and experience as a corporate officer and CFO. The Company has nominated him as an Outside Director in order to draw on his advice and opinions concerning the Company's management and business execution, utilizing this experience and knowledge. At the conclusion of this General Meeting of Shareholders, he will have served 16 years as an Outside Director of the Company. (About Tetsuya Fukunaga's independence) (1) There is no plan for him to receive, nor has he received in recent years, a large sum of money or other property from the Company or a specified associated company of the Company. (2) He is not a spouse, a relative within the third degree of kinship, or any other person equivalent thereto of an executive of the Company or a specified associated company of the Company. (3) He has not served as an executive of a stock company that succeeded to the rights and obligations of the Company through a merger, absorption-type company split, incorporation-type company split or acceptance of transfer of business during the past two years immediately prior to such merger.			

No.	Name (Date of birth) Number of the Company's shares owned	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	
8	[Reelection, Outside, Independent] Rieko Ido (Current surname: Oshio) (July 29, 1964) - shares	Apr. 1987 Apr. 1995 Apr. 2006 Dec. 2014 June 2017	Joined RECRUIT FROM A Inc. (currently Recruit Jobs Co., Ltd.) Joined the Institute of Computational Fluid Dynamics Lecturer, Tama Art University (current position) Representative of Yukisuki No Kuni LLC (current position) Representative of atmosphere designs LLC (current position) Outside Director of the Company (current position)
9	[Reelection, Outside, Independent] Norikazu Ito (September 13, 1958) - shares	Apr. 1984 Apr. 2002 May 2006 Jan. 2008 Oct. 2010 Jan. 2011 July 2014 Aug. 2014 June 2019 Oct. 2020	Joined Sony Corporation (currently Sony Group Corporation) Head of Technology Department of B&P Company Seconded to Sony EMCS Corporation (currently Sony Global Manufacturing & Operations Corporation) Head of Design Department of Kosai TEC Executive Officer, President of Kosai TEC Deputy Head of Professional Solutions and Software Design Division, Software Design Headquarters of Sony Corporation Head of Professional Solutions and Software Design Division, Software Design Headquarters Seconded to Sony Techno Create Corp. Director Representative Director and President Outside Director of the Company (current position) Director of Sony Techno Create Corp.
[Reasons for nomination as candidate for Outside Director and overview of expected roles] She is a pioneer in custom information engineering that analyzes folklore from an engineering perspective. While conducting research activities on traditional techniques and performing arts across Japan, she is also applying her efforts to building networks of relevant parties and passing down of skills. Furthermore, while being a lecturer at Tama Art University she is also involved in corporate management as a company representative. The Company has nominated her as an Outside Director in order to draw on her advice and opinions concerning management and business execution, including from a diversity and social contribution perspective, utilizing this broad experience and insight. At the conclusion of this General Meeting of Shareholders, she will have served seven years as an Outside Director of the Company. (About Rieko Ido's independence) (1) There is no plan for her to receive, nor has she received in recent years, a large sum of money or other property from the Company or a specified associated company of the Company. (2) She is not a spouse, a relative within the third degree of kinship, or any other person equivalent thereto of an executive of the Company or a specified associated company of the Company. (3) She has not served as an executive of a stock company that succeeded to the rights and obligations of the Company through a merger, absorption-type company split, incorporation-type company split or acceptance of transfer of business during the past two years immediately prior to such merger.		[Reasons for nomination as candidate for Outside Director and overview of expected roles] He has achieved much through initiatives for research in information processing, AI and image processing over many years at a major electronics manufacturer. In addition, in the group companies of the relevant manufacturer, he has built experience in both the field of manufacturing and management, and has been involved in corporate management. The Company has nominated him as an Outside Director in order to draw on his advice and opinions concerning the Company's management and business execution, utilizing this abundant experience and knowledge. At the conclusion of this General Meeting of Shareholders, he will have served five years as an Outside Director of the Company. (About Norikazu Ito's independence) (1) There is no plan for him to receive, nor has he received in recent years, a large sum of money or other property from the Company or a specified associated company of the Company. (2) He is not a spouse, a relative within the third degree of kinship, or any other person equivalent thereto of an executive of the Company or a specified associated company of the Company. (3) He has not served as an executive of a stock company that succeeded to the rights and obligations of the Company through a merger, absorption-type company split, incorporation-type company split or acceptance of transfer of business during the past two years immediately prior to such merger.	

No.	Name (Date of birth) Number of the Company's shares owned	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
10	[Reelection, Outside, Independent] Kozo Fuji (October 17, 1951) - shares	<p>July 1980 Researcher, Japan Society for the Promotion of Science</p> <p>Oct. 1981 Ames Research Center, National Aeronautics and Space Administration (NASA) Researcher, National Research Council</p> <p>Jan. 1984 Tutor, Department of Aeronautics, Faculty of Engineering, the University of Tokyo</p> <p>Apr. 1985 Research Officer, National Aerospace Laboratory of Japan, Science and Technology Agency (currently the Ministry of Education, Culture, Sports, Science and Technology)</p> <p>July 1987 Senior Research Officer of National Aerospace Laboratory of Japan</p> <p>Mar. 1988 Associate Professor, Institute of Space and Astronautical Science, Ministry of Education, Science, Sports and Culture (currently the Ministry of Education, Culture, Sports, Science and Technology)</p> <p>July 1997 Professor of Institute of Space and Astronautical Science</p> <p>Oct. 2003 Professor, Institute of Space and Astronautical Science, Japan Aerospace Exploration Agency</p> <p>Apr. 2015 Professor, Faculty of Engineering, Tokyo University of Science</p> <p>June 2017 Audit &amp; Supervisory Board Member of the Company</p> <p>June 2023 Outside Director of the Company (current position)</p> <p>Oct. 2023 Visiting Professor, Faculty of Engineering, Tokyo University of Science (current position)</p>
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>He has continued cutting-edge research at NASA and at JAXA, specializing in aerospace and mechanical numerical simulations. He is currently involved in wide-ranging teaching and research activities in the computational science and information technology fields, including industrial applications, as a visiting professor at the Tokyo University of Science. The Company has nominated him as an Outside Director in order to draw on his advice and opinions concerning the Company's management and business, based on this abundant experience and knowledge.</p> <p>At the conclusion of this General Meeting of Shareholders, he will have served one year as an Outside Director of the Company (he also served as the Outside Audit &amp; Supervisory Board Member of the Company from June 2017 to June 2023). Kozo Fuji has not previously been directly involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.</p> <p>(About Kozo Fuji's independence)</p> <p>(1) There is no plan for him to receive, nor has he received in recent years, a large sum of money or other property from the Company or a specified associated company of the Company.</p> <p>(2) He is not a spouse, a relative within the third degree of kinship, or any other person equivalent thereto of an executive of the Company or a specified associated company of the Company.</p> <p>(3) He has not served as an executive of a stock company from which the Company succeeded the rights and obligations through a merger, absorption-type company split, incorporation-type company split or acceptance of transfer of business during the past two years immediately prior to such merger.</p>		

- (Notes)
1. Yoshimaro Fujisawa concurrently serves as Representative Director of AIS Hokkaido Inc., ARGO BUSINESS SERVICES Inc., HULINKS Inc., HPC Solutions Inc., CAD SOLUTIONS Inc., System Planet Co., Ltd., ADVANCED TECHNOLOGIES CO., LTD., New System Service Co., Ltd., and New System Vietnam Co., Ltd. Muneshi Ozaki concurrently serves as Representative Director of WIDE SOFT DESIGN Co., Ltd. Kiyoshi Ishikawa concurrently serves as Representative Director of System Planet Co., Ltd. Takanori Nakai concurrently serves as Representative Director of ADVANCED TECHNOLOGIES CO., LTD. These companies also conduct some sales belonging to the same category as the Company. There is no special interest between any other candidates and the Company.
  2. Candidate for Director Rieko Ido's surname is Oshio through marriage, but she conducts business using her maiden name Ido.
  3. The responsibilities of the Directors currently in office at the Company are as stated in "2. Matters Regarding Corporate Officers, (1) Names of Directors, etc." in the Notice of Convocation of the 40th Annual General Meeting of Shareholders.
  4. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act. A summary of the contents of the insurance policy is provided in "Matters Regarding Corporate Officers, (4) Summary of the Contents of the Directors and Officers Liability Insurance Policy" in the Informational Materials for the 40th Annual General Meeting of Shareholders (Matters for Which Document Provision is Omitted from the Matters Subject to Measures for Providing Information in Electronic Format) If this proposal is approved as presented, and all candidates are elected and assume their positions as Directors, the Company plans to



include them as insured under such insurance policy. In addition, when such insurance policy is renewed, the Company plans to renew the policy with the same terms.

5. The Company states in its Articles of Incorporation that the Company may enter into an agreement with an Outside Director to limit their liability for damages up to a certain degree in order to be able to attract capable persons as Outside Directors. The Company has entered into such limited liability agreements with Tetsuya Fukunaga, Rieko Ido, Norikazu Ito and Kozo Fujii, and plans to continue such agreements if they are reelected. The outline of the agreement is as follows.
  - The maximum liability for damages of the Company arising from an Outside Director neglecting his/her duties shall be either an amount specified in advance that is not less than 1 million yen, or an amount as prescribed by laws and regulations, whichever is higher.
6. The number of the Company's shares owned does not include the number of shares in the Argo Graphics Executive Stockholding Association.
7. The Company has submitted notification that Rieko Ido, Norikazu Ito, and Kozo Fuji have been appointed as independent officers based on the provisions of the Tokyo Stock Exchange, and plans to continue to designate them as independent officers if elected.

[Reference] Skills matrix of Directors who are not Audit and Supervisory Committee Members

Subject to the approval of Proposal No. 2, the skills matrix of Directors who are not Audit and Supervisory Committee Members shall be as follows.

Name	Corporate Management	Sales Marketing	Technology	Finance & Accounting	Legal Affairs Risk Management	Human Resources	ESG	Global
Yoshimaro Fujisawa	•	•		•	•		•	
Muneshi Ozaki	•	•	•		•			
Kunio Hasebe				•	•	•	•	
Kiyoshi Ishikawa	•		•			•		
Takanori Nakai		•	•					•
Takeshi Fujimori		•	•					•
Tetsuya Fukunaga	•			•	•			•
Rieko Ido	•	•					•	
Norikazu Ito	•		•			•		
Kozo Fuji			•					•

Note: The above skills matrix does not represent all of the expertise possessed by each Director.