



May 19, 2025

Company name: ARGO GRAPHICS Inc.

Name of representative: Yoshimaro Fujisawa, Chairman & CEO

(Securities code: 7595; Prime Market, Tokyo Stock Exchange)

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Notice Regarding the Receipt of a Shareholder Proposal
and the Board of Directors Opinion on the Shareholder Proposal

The Company hereby received from a shareholder of the Company, a document stating that a shareholder proposal (hereinafter the "Shareholder Proposal") will be included as an item on the agenda of the 41st General Meeting of Shareholders to be held on June 19th, 2025.

The Company hereby announces that its Board of Directors today resolved to oppose the Shareholder Proposal.

1. Proposing Shareholder

Name of the shareholder: STICHING DEPOSITARY ASCENDER GLOBAL VALUE FUND

(Ascender Capital Limited as proxy)

2. Summary of the Proposed Content

- (1) Appropriation of Surplus
- (2) Acquisition of the Treasury Stocks

3. The Board of Directors' Opinion on the Shareholder Proposal

The Board of Directors unanimously opposes the Shareholder Proposal

* For more information, please refer to the Japanese version.