

March 28, 2024

To whom it may concern

Company Name	Graphico, Inc.
Name of Representative	Sumiyo Hasegawa, [Representative Director, President and Chief Executive Officer] (Tokyo Stock Exchange Standard Market; Code: 4930)
Contact	Shotaro Enami, [Director, CFO and General Manager of Administration Division]
Telephone	03-5759-5077

Company Name	Church & Dwight Japan LLC
Name of Representative	Church & Dwight Co., Inc., Representative Member Michael Read, Operating Officer

Announcement Regarding Planned Commencement of Tender Offer for Graphico, Inc. (Securities Code: 4930) by Church & Dwight Japan LLC

This is to announce that Church & Dwight Japan LLC has issued today its press release “Announcement Regarding Planned Commencement of Tender Offer for Graphico, Inc. (Securities Code: 4930)” attached to this announcement.

This press release is issued at the request of Church & Dwight Japan LLC (the tender offeror) to Graphico, Inc. (the target company in the tender offer) pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act.

(Attachment)

“Announcement Regarding Planned Commencement of Tender Offer for Shares Etc. of Graphico, Inc. (Securities Code: 4930)” dated March 28, 2024.

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To whom it may concern

Company Name	Church & Dwight Japan LLC
Name of Representative	Church & Dwight Co., Inc., Representative Member
	Michael Read, Operating Officer

**Announcement Regarding Planned Commencement of Tender Offer
for Shares Etc. of Graphico, Inc. (Securities Code: 4930)**

Church & Dwight Japan LLC (the “**Offeror**”) hereby announces that it has decided on March 28, 2024 to acquire the common shares (the “**Target Shares**”) and the Share Acquisition Rights (as defined in “(2) Share Acquisition Rights” of “2. Class of Shares, Etc. to be Purchased”) of Graphico, Inc. (listed on the Standard Market of the Tokyo Stock Exchange; Securities Code: 4930; the “**Target**”) through a tender offer (the “**Tender Offer**”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “**Act**”).

The Offeror is a godo kaisha (limited liability company under the laws of Japan) incorporated on March 13, 2024 for the purpose of acquiring, etc. the Target Shares and the Share Acquisition Rights of the Target through the Tender Offer. As of today, Church & Dwight Co., Inc. (“**C&D**”), which has its business operations headquarters at Ewing, New Jersey, U.S.A., and is engaged in household consumer goods manufacturer and distributor business, owns all of its equity in the Offeror. As of today, the Offeror and C&D do not own any Target Shares.

On March 28, 2024, the Offeror has decided on its plan to commence the Tender Offer as part of a series of transactions aimed at delisting the Target Shares by acquiring all the Target Shares (including the Target Shares which will be issued upon exercise of the Share Acquisition Rights and excluding treasury shares owned by the Target) and the Share Acquisition Rights.

For the implementation of the Tender Offer, on March 28, 2024, the Offeror has entered into a tender agreement (the “**Tender Agreement**”) with Sumiyo Hasegawa (“**Ms. Hasegawa**”), Representative Director, President and Chief Executive Officer and the largest and major shareholder of the Target, pursuant which Ms. Hasegawa will tender all the Target Shares (390,900 shares; ownership ratio (Note): 39.06%) she owns in the Tender Offer and not withdraw such tender in case the Tender Offer is commenced.

(Note) “Ownership ratio” means the ratio to the number of shares (1,000,778 shares) calculated by deducting the number of treasury shares (122) owned by the Target as of December 31, 2023 as stated in the “Unconsolidated Financial Results for the Second Quarter of the Fiscal Year Ending June 2024 (Japanese GAAP) published by the Target on February 14, 2024 from the total number of issued shares as of December 31, 2023 (938,540 shares) as stated in the “Quarterly Securities Report for the Second Quarter of the 28th Fiscal Year” filed by the Target on February 14, 2024, (938,418 shares), and adding the number of Target Shares to be issued upon the exercise of the Share Acquisition Rights as of December 31, 2023 (62,360 shares) (rounded to two decimal places).

In connection with the Tender Offer, in order for the Offeror to enter into an agreement with Nomura Securities Co., Ltd., which plans to assume the position of the tender offer agent (the “**Tender Offer Agent**”) concerning the agency and administrative services in connection with the tender offer (which agreement is required to commence the Tender Offer), C&D has been proceeding with the procedures to open a bank account of the Offeror (a godo kaisha (limited liability company under the laws of Japan) incorporated on March 13, 2024) as requested by the Tender Offer Agent. However, according to the explanation of the bank at which the Offeror plans to open its bank account, the bank account has not been opened as of today, as it took time to complete the procedures required for the know-your-customer procedures for the Offeror. While the Offeror and C&D cannot immediately commence the Tender Offer, the Offeror and C&D are aware that Target has already announced that it will publish a mid-term business plan as part of its efforts to meet the listing maintenance requirements of the Standard Market of the Tokyo Stock Exchange by the end of March 2024. In light of this situation, the Offeror and C&D have determined that the Target’s shareholders would be confused if the Target were to announce to its shareholders its efforts to maintain the listing when the Offeror, C&D and the Target already reached an agreement on the tender offer price in the Tender Offer, and within a short period of time thereafter, the Tender Offer were to be announced as part of a series of transactions aimed at delisting the Target Shares. The Offeror and C&D have therefore decided to announce today their plan to commence the Tender Offer as part of a series of transactions aimed at delisting the Target Shares. The Offeror and C&D plan to commence the Tender Offer promptly upon completion of the opening of the bank account. As of today, based on discussions with the relevant bank, the Offeror is aiming to commence the Tender Offer around late April 2024. However, since it is difficult to predict the exact timing of the opening of the bank account, the Offeror will announce the specific schedule of the Tender Offer as soon as it is determined. If the expected timing of the commencement of the Tender Offer is changed, the Offeror will promptly announce the change.

The outline of the Tender Offer is as follows.

1. Name of the Target
Graphico, Inc.
2. Class of Shares to Be Purchased
 - (1) Common shares
 - (2) Share Acquisition Rights (the share acquisition rights in (i) through (v) below, collectively, the “**Share Acquisition Rights**”)
 - (i) The 1st series share acquisition rights issued pursuant to the resolution at the extraordinary general meeting of shareholders of the Target held on June 17, 2014 (the “**1st Series Share Acquisition Rights**”)
 - (ii) The 2nd series share acquisition rights issued pursuant to the resolution at the extraordinary general meeting of shareholders of the Target held on December 25, 2014 (the “**2nd Series Share Acquisition Rights**”)
 - (iii) The 3rd series share acquisition rights issued pursuant to the resolution at the extraordinary general meeting of shareholders and the resolution at the board of directors meeting of the Target, both held on October 15, 2015 (the “**3rd Series Share Acquisition Rights**”)
 - (iv) The 4th series share acquisition rights issued pursuant to the resolution at the extraordinary general meeting of shareholders of the Target held on October 15, 2015 and the resolution at the board of directors meeting of the Target held on

May 13, 2016 (the “**4th Series Share Acquisition Rights**”)

- (v) The 5th series share acquisition rights issued pursuant to the resolution at the extraordinary general meeting of shareholders and the resolution of the board of directors meeting of the Target, both held on May 31, 2019 (the “**5th Series Share Acquisition Rights**”)

3. Tender Offer Period

In connection with the Tender Offer, it took time to open the bank account of the Offeror as requested by the Tender Offer Agent in order for the Offeror to enter into an agreement with the Tender Offer Agent concerning the agency and administrative services in connection with the tender offer (which agreement is required to commence the Tender Offer). The Offeror plans to commence the Tender Offer promptly upon completion of the opening of the bank account. As of today, based on discussions with the relevant bank, the Offeror is aiming to commence the Tender Offer around late April 2024. However, since it is difficult to predict the exact timing of the opening of the bank account, the Offeror will announce the specific schedule of the Tender Offer as soon as it is determined. If the expected timing of the commencement of the Tender Offer is changed, the Offeror will promptly announce the change. The Offeror plans to set the tender offer period in the Tender Offer (the “**Tender Offer Period**”) at 30 business days.

4. Purchase Price

- (1) JPY 3,800 per common share
- (2) Share Acquisition Rights
 - (i) 62,840 yen per 1st Series Share Acquisition Right
 - (ii) 46,000 yen per 2nd Series Share Acquisition Right
 - (iii) 46,000 yen per 3rd Series Share Acquisition Right
 - (iv) 46,000 yen per 4th Series Share Acquisition Right
 - (v) 2,250 yen per 5th Series Share Acquisition Right

5. Number of Share Certificates, Etc. to be Purchased

Number of Share Certificates, Etc. to be purchased	Minimum number of Share Certificates, Etc. to be purchased	Maximum number of Share Certificates, Etc. to be purchased
1,000,778 shares	667,200 shares	— shares

(Note) Since the “Number of Share Certificates, Etc. to be purchased” and “Minimum number of Share Certificates, Etc. to be purchased” are tentative numbers determined based on the information as of today, the actual “Number of Share Certificates, Etc. to be purchased” and “Minimum number of Share Certificates, Etc. to be purchased” in the Tender Offer may differ from the numbers set out above due to subsequent changes in the total number of issued shares and the number of treasury shares owned by the Target. The Offeror will determine the final “Number of Share Certificates, Etc. to be purchased” and “Minimum number of Share Certificates, Etc. to be purchased” before the commencement of the Tender Offer based on the latest information available at the time of commencement of the Tender Offer.

6. Commencement Date of Settlement

The commencement date of settlement will be announced as soon as the specific schedule and other details of the Tender Offer are determined.

7. Tender Offer Agent

Nomura Securities Co., Ltd. 13-1, Nihonbashi 1-chome, Chuo-ku, Tokyo

For more details on the Tender Offer, please refer to the press release “Announcement of Opinion in Support of the Planned Commencement of the Tender Offer by Church & Dwight Japan LLC for the Company’s Shares, Etc. and Recommendation to Tender Shares Etc.” issued by the Target on March 28, 2024.

End of Document

[Restrictions on Solicitation]

This press release is to announce to the public the Tender Offer and has not been prepared for the purpose of soliciting an offer to sell shares or share options. If shareholders wish to make an offer to sell their shares or share options, they should first be sure to carefully read the Tender Offer Explanatory Statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of any offer to buy, any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Offer or be relied upon in the event of the execution of any such agreement.

[U.S. Regulations]

The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not always the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the “**U.S. Securities Exchange Act of 1934**”) or the rules under these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. All of the financial information included or referred to in this press release and reference materials of this press release are those based on Japanese accounting standards and may not be equivalent or comparable to the financial statements prepared pursuant to the accounting standards in the U.S. or other countries. In addition, because the Offeror is a corporation incorporated outside the United States and some or all of its officers are non-U.S. residents, it may be difficult to exercise rights or demands against them which arise pursuant to U.S. securities laws. It also may be impossible to bring an action against a corporation that is based outside of the United States or its officers in a court outside of the United States on the grounds of a violation of U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States or its subsidiaries or affiliates may be compelled to submit themselves to the jurisdiction of a U.S. court.

All procedures regarding the Tender Offer will be, unless stated otherwise, conducted in Japanese. All or part of the documents regarding the Tender Offer will be prepared in English; however, if there is any discrepancy between the documents in English and those in Japanese, the documents in Japanese shall prevail.

Before the commencement of the Tender Offer or during the purchase period of the Tender Offer, the Offeror, the financial advisors of the Offeror and the Company, the tender offer agent, and the affiliates of each of the foregoing might purchase by means other than the Tender Offer or conduct an act aimed at such a purchase of the common shares of the Company on their own account or the account of their client to the extent permitted by Japanese legislation related to financial instruments transactions and other applicable laws and regulations in the scope of their ordinary business and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. If information regarding such a purchase is disclosed in Japan, the person that conducted that purchase will disclose such information in English on the website of such person.

[Forward-looking Statements]

This press release includes forward-looking statements as defined in Section 27A of the U.S. Securities Act of 1933 (as amended, the “**U.S. Securities Exchange Act of 1933**”) and Section 21E of the U.S. Securities Exchange Act of 1934. The actual results may be significantly different from the predictions expressly or implicitly indicated in the forward-looking statements, due to

known or unknown risks, uncertainties, or other factors. The Offeror or its affiliates cannot promise that the predictions expressly or implicitly indicated as the forward-looking statements will turn out to be correct. The forward-looking statements included in this press release were prepared based on the information held by the Offeror as of the date of this press release, and unless obligated by laws or regulations, the Offeror or its affiliates shall not be obligated to update or revise the statements to reflect future incidents or situations.

[Other Countries]

Some countries or regions may impose legal restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply therewith. The announcement, issue, or distribution of this press release shall not constitute a solicitation of an offer to sell or an offer to buy share certificates, etc. relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.