

April 12, 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 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 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 Commencement of Tender Offer for Shares Etc. of Graphico, Inc. (Securities Code: 4930)” dated April 12, 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 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 April 12, 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 (the “**TSE**”); 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 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 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 listed on the Standard Market of the TSE.

As announced in the “Announcement Regarding Planned Commencement of Tender Offer for Shares Etc. of Graphico, Inc. (Securities Code: 4930)” released on March 28, 2024 by the Offeror, in order for the Offeror to enter into an agreement with Nomura Securities Co., Ltd., which planned 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 had been proceeding with the procedures to open a bank account of the Offeror as requested by the Tender Offer Agent. However, according to the explanation of the bank at which the Offeror planned to open its bank account, the bank account had not been opened as of March 28, 2024, as it took time to complete the procedures required for the know-your-customer procedures for the Offeror. While the Offeror and C&D could not immediately commence the Tender Offer, the Offeror and C&D were aware that the Target had already announced that it would 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 had 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 had therefore decided to announce on March 28, 2024 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 were planning to commence the Tender Offer promptly upon completion of the opening of the bank account.

Subsequently, the Offeror decided on April 12, 2024 to commence the Tender Offer on April 15, 2024 for the purpose of acquiring all of the Target Shares and the Share Acquisition Rights since the

bank account was opened on April 8, 2024, the preparation of the procedures for the commencement of the Tender Offer on the part of both the Offeror and the Target was completed and the Offeror was informed by the Target on April 11, 2024 that the opinion expressed by the special committee established by the Target on June 22, 2023 to the Target's board of directors on March 28, 2024 remained unchanged

The outline of the Tender Offer is as follows.

1. Name of the Target
Graphico, Inc.
2. Class of Shares Etc. 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**") (exercise period: from July 1, 2016 to June 16, 2024.)
 - (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**") (exercise period: from December 27, 2016 to December 25, 2024.)
 - (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**") (exercise period: from October 16, 2017 to October 15, 2027.)
 - (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**") (exercise period: from May 14, 2018 to May 13, 2028.)
 - (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**") (exercise period: from June 4, 2021 to June 3, 2031.)
3. Tender Offer Period
April 15, 2024 (Monday) to May 29, 2024 (Wednesday) (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 1) In the Tender Offer, the Offeror has not set a maximum number of Target Shares to be purchased. Therefore, the number of Target Shares to be purchased is 1,000,778 shares, which is the maximum number of shares of the Target to be purchased by the Offeror in the Tender Offer obtained 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 (62,360 shares) as of December 31, 2023.

(Note 2) If the total number of Shares Etc. tendered in the Tender Offer (the “**Tendered Shares, Etc.**”) is less than the minimum number of Share Certificates, Etc. to be purchased (667,200 shares), the Offeror will not purchase any of the Tendered Shares, Etc. If the total number of the Tendered Shares, Etc. is equal to or greater than the minimum number of Shares, Etc. to be purchased, the Offeror will purchase all of the Tendered Shares, Etc.

(Note 3) Shares less than one unit are also eligible for the Tender Offer. In addition, if a shareholder exercises its right to request the purchase of shares less than one unit in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target might purchase its treasury shares during the period of the Tender Offer (the “**Tender Offer Period**”) in accordance with procedures required by laws and regulations.

(Note 4) The Offeror does not intend to acquire the treasury shares owned by the Target through the Tender Offer.

(Note 5) The Share Acquisition Rights may be exercised by the last day of the Tender Offer Period, and in that case, the Target Shares issued or transferred through such exercise are also subject to the Tender Offer.

6. Commencement Date of Settlement

June 5, 2024 (Wednesday)

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 Tender Offer Registration Statement to be filed by the Offeror in connection with the Tender Offer on April 15, 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, 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.