

*Note: This English translation is for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.*

October 10, 2023

To Whom It May Concern,

Name of Company: transcosmos inc.

Representatives: Masaaki Muta, Representative Director, Co-president  
Takeshi Kamiya, Representative Director, Co-president  
(Code No.9715, Tokyo Stock Exchange, Prime Market)

Contact: Makoto Noguchi  
Corporate Senior Officer,  
Accounting & Finance Division Manager  
Phone Number: +81-50-1748-0265

Announcement Regarding Application for Tender Offer for the Shares in a U.S. Company PFSweb, Inc.  
Commenced by GXO Logistics, Inc., and  
Expected Recording of Extraordinary Profits Associated with the Transaction

transcosmos (the Company) hereby announces that the Company resolved at the Company's Management Meeting held on October 10, 2023, to apply for a tender for all outstanding shares of PFSweb, Inc. (Investment Securities, NASDAQ: PFSW) commenced by GXO Logistics, Inc. under the U.S. securities laws (the Tender Offer). The Company will tender all the shares it holds in PFSW (16.2% of all outstanding shares of PFSW) through the tender offer, the details of which are described below:

#### Details

1. Purpose of applying for the Tender Offer

The Company has studied the details of the Tender Offer and judged that all terms and conditions including the purchase price are adequate. Therefore, the Company has decided to apply for the Tender Offer. Note that the board of PFSW has agreed with the Tender Offer.

2. Number of shares to be tendered and the ratio of shares against all outstanding shares of PFSW

Before Tender Offer: 3,678,779 shares (shareholding ratio: 16.2%)

Shares to be Tendered: 3,678,779 shares (shareholding ratio: 16.2%)

After Tender Offer: 0 share (shareholding ratio: 0.0%)

Note: The number of shares After Tender Offer shown above is calculated based on the assumption that the Tender Offer is completed, and that all shares tendered by the Company are purchased as planned.

3. Purchase price of the Tender Offer

\$7.50 (USD) per share

4. Period of the Tender Offer

From September 21, 2023 to October 20, 2023

Settlement date of the tendered shares: Within three working days from October 20, 2023  
(October 25, 2023 at the latest \*U.S. time)

5. Future outlook

The Company expects to record extraordinary profits of ¥2.8 billion as gain on sale of investment securities (rough estimate) on both non-consolidated and consolidated financial reports if the Tender Offer is concluded and all shares the Company owns in PFSW are sold in the Tender Offer. However, this estimation is subject to change due to various factors including the consequences of the Tender Offer and the exchange rate. Please note that legal proceedings are currently underway in the U.S. concerning the Tender Offer such as a provisional disposition. Therefore, the Tender Offer is not yet finalized. The Company will disclose as soon as practicable matters that need to be disclosed as they arise.