



MEMBERSHIP

August 24, 2023

Company name	Toshiba Tec Corporation
Representative	Hironobu Nishikori Representative Director President and Chief Executive Officer (Securities code: 6588, Tokyo Stock Exchange Prime Market)
Contact	Akira Abe General Manager of Corporate Communications Division (TEL: +81-3-6830-9151)

(Progress of disclosure matters) Notice of Transfer of Consolidated Subsidiaries

Toshiba Tec Corporation (the “Company”) announced in the “Notice of Transfer of Consolidated Subsidiaries” dated May 19, 2023 (partial corrections are already made as announced in the “(Corrections) Notice Regarding Partial Corrections to the “Notice of Transfer of Consolidated Subsidiaries”” released on July 19, 2023, hereinafter “Previous Timely Disclosure”) that, in conjunction with the Business Integration, the Company and Ricoh Technologies Company Ltd. (the “Joint Venture Company”) would enter into an absorption-type company split agreement, and the Company’s board of directors resolved to transfer the shares of its five consolidated subsidiaries (the “Transfer of Shares”) to the Joint Venture Company through an absorption-type company split under such agreement (the “Absorption-Type Company Split”). The Company also announced in the Previous Timely Disclosure that there was a possibility that the Company would, at its decision, include the business of Toshiba Tec Europe Imaging Systems S.A (“Toshiba Tec Europe Imaging Systems”) (except for certain business and assets. Hereinafter the same.) in the scope of the Transferred Business after completion of the consultation with the works’ council of Toshiba Tec Europe Imaging Systems in accordance with the French labor law.

The Company hereby announces that the consultation with the works’ council of Toshiba Tec Europe Imaging Systems has been completed, and the Company has decided to include the Toshiba Tec Europe Imaging Systems’ business in the scope of the Transferred Business and transfer the shares of Toshiba Tec Europe Imaging Systems to the Joint Venture Company as follows (such transfer is hereinafter referred to as the “Additional Transfer of Shares”).

Each term used but not defined otherwise herein shall have the meaning provided in the Previous Timely Disclosure.

Note

1. Outline of the Additional Transfer of Shares

In conjunction with the Business Integration, the Company will transfer all shares of Toshiba Tec Europe Imaging Systems to the Joint Venture Company by way of the Absorption-Type Company Split after (i) all shares of TOSHIBA TEC ITALIA IMAGING SYSTEMS S.P.A. held by Toshiba Tec Europe Imaging Systems and (ii) the business of Toshiba Tec Europe Imaging Systems other than the Transferred Business are transferred to another company in a manner to be separately determined.

2. Reason for the Additional Transfer of Shares

The scope of business subject to the Business Integration is the business of the development and production of multifunction printers and other devices in Japan and overseas, and Toshiba Tec Europe Imaging Systems operates a part of such business. Following the completion of the consultation with the works' council of Toshiba Tec Europe Imaging Systems in accordance with the French labor law, the Company has determined that the Toshiba Tec Europe Imaging Systems' business should be included in the Transferred Business to achieve the purpose of the Business Integration. Accordingly, the Company has decided that the shares of Toshiba Tec Europe Imaging Systems will be transferred to the Joint Venture Company.

3. Overview of the subsidiary to be transferred

The following is an overview of the Company's consolidated subsidiary to be transferred as a result of the Additional Transfer of Shares.

Toshiba Tec Europe Imaging Systems

(1)	Name	Toshiba Tec Europe Imaging Systems S.A.	
(2)	Location	1-5 rue Eugene et Armand Peugeot, 92500 Rueil Malmaison, France	
(3)	Name and title of representative	Alain Verna, President and CEO	
(4)	Business description	Manufacture, sale and service of toners	
(5)	Capital	Euro 25,925,000	
(6)	Date of establishment	April 1, 1999	
(7)	Major shareholders and shareholding ratios	The Company: 99.99%	
(8)	Relationship with the listed company	Capital relationship	The Company holds 99.99% of the voting rights of the relevant company.
		Personnel relationship	The Company sends five directors to the relevant company.
		Business relationship	The Company outsources the manufacture of toners and related products to the relevant company, and purchases toner cartridge bottles and related products from the relevant company.
(9)	Consolidated results of operations and consolidated financial condition of the relevant		

company for the past three years (in thousands of Euro)			
	Fiscal year ended March 2020	Fiscal year ended March 2021	Fiscal year ended March 2022
Net assets	30,684	31,067	31,622
Total assets	37,823	38,086	39,504
Sales	30,893	27,144	29,465
Operating profit	1,000	1,072	1,158
Ordinary profit	1,120	1,105	1,137
Net profit	708	792	792

4. Outline of the counterparty to the Additional Transfer of Shares

Please refer to “4. Outline of the counterparty to the Transfer of Shares” in the Previous Timely Disclosure.

5. Number of shares to be transferred, and status of shares held before and after the transfer (as of the date of the Additional Transfer of Shares)

Toshiba Tec Europe Imaging Systems

(1)	Number of shares held before the transfer	1,700,000 shares (Number of voting rights: 1,700,000) (Percentage of voting rights held: 100 %)
(2)	Number of shares to be transferred	1,700,000 shares (Number of voting rights: 1,700,000)
(3)	Number of shares held after the transfer	0 share (Number of voting rights: 0) (Percentage of voting rights held: 0%)

(Note) Among the issued shares of Toshiba Tec Europe Imaging Systems (1,700,000 shares in total), the Company currently owns 1,699,999 shares. The Company will acquire remaining one share by the date of the Additional Transfer of Shares and transfer 1,700,000 shares in total to the Joint Venture Company.

The common shares of the Joint Venture Company will be delivered to the Company in consideration of the rights and obligations to be transferred from the Company to the Joint Venture Company through the Absorption-Type Company Split (including all shares of Toshiba Tec Europe Imaging Systems). However, it has not yet been determined whether the Joint Venture Company will issue new shares or how many common shares will be delivered.

6. Schedule

(1)	Date of resolution of the board of directors for the Transfer of Shares	May 19, 2023
(2)	Date of resolution for the	August 24, 2023

	Additional Transfer of Shares	
(3)	Date of execution of the absorption-type company split agreement	TBD
(4)	Effective date of the Absorption-Type Company Split (the date of the Additional Transfer of Shares)	A specific day between April 1, 2024 and June 30, 2024 to be separately agreed upon by the two companies (scheduled)

7. Future outlook

The impact of the Additional Transfer of Shares on the Company's consolidated financial results for the current fiscal year is under review. When a matter that should be disclosed is occurred or decided, the Company will disclose it promptly.