



MEMBERSHIP

December 27, 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 (Note) (“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 (i) 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 and (ii) additionally transfer the shares of Toshiba Tec Europe Imaging Systems to the Joint Venture Company.

(Note) Partial corrections are made in the following press releases.

- (i) “(Corrections) Notice Regarding Partial Corrections to the “Notice of Transfer of Consolidated Subsidiaries”” released on July 19, 2023
- (ii) “(Progress of disclosure matters) Notice of Transfer of Consolidated Subsidiaries” released on August 24, 2023

As part of the series of procedures to implement the Share Transfer, the Company has decided to transfer a part of the business of its Chinese subsidiary (sales business of multifunction printers and auto-ID systems, etc.) to another company (the “Chinese Company”) through a company split, and to undertake investing in the Chinese Company. As a result, the Chinese Company will become a consolidated subsidiary of the Company.

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

Note

1. Reasons and methods for making the Chinese Company a consolidated subsidiary of the Company

As part of the series of procedures to implement the Share Transfer, the Company decided to transfer a part of the business of Toshiba Tec Information Systems (Shenzhen) to the Chinese Company through an incorporation-type company split of the company (the “China Incorporation-type Company Split”) and to invest in the Chinese Company.

2. Schedule

The effective date of the China Incorporation-type Company Split is January 1, 2024 (scheduled), and the Company plans to it a consolidated subsidiary of the Company by undertaking investing in the Chinese Company on the same date.

3. Overview of the Chinese Company (as of January 1, 2024)

(1)	Name	Toshiba Tec Business Solutions (Shenzhen) Co., Ltd.		
(2)	Location	Rm.09-189, 9th Floor, Tower B, TCL Building 6 Gao Xin Nan Yi Street, Nanshan Shenzhen 518057, the People's Republic of China		
(3)	Name and title of representative	Hiroyuki Yamazaki, Chairman		
(4)	Business description	Sale, etc. of multifunction printers and auto-ID systems, and their related products		
(5)	Capital	USD10,000,000		
(6)	Date of establishment	January 1, 2024		
(7)	Major shareholders and shareholding ratios	The Company: 95.7%		
(8)	Relationship with the listed company	Capital relationship	The Company holds 95.7% of the voting rights of the Chinese Company.	
		Personnel relationship	The Company sends three directors and one auditor to the Chinese Company.	
		Business relationship	N/A * After the effective date of the China Incorporation-type Company Split, the Chinese Company plans to sell the Company's products in China.	
(9)	Consolidated results of operations and financial condition of the relevant company for the past three years			
		Fiscal year ended March 2021	Fiscal year ended March 2022	Fiscal year ended March 2023
	Net assets			
	Total assets			
	Sales			
	Operating profit			
	Ordinary profit			
	Net profit			

(Note) As the effective date of the China Incorporation-type Company Split is January 1, 2024 (scheduled),

information cannot be filled in for “Consolidated results of operations and financial condition of the relevant company for the past three years”, and so it is left blank as shown in the table above. The results of operations of Toshiba Tec Information Systems (Shenzhen) (sales business of multifunction printers and auto-ID systems, etc.), which is to be succeeded by the Chinese Company, for the most recent fiscal year is as follows (Since it is not a legal entity, but part of Toshiba Tec Information Systems (Shenzhen), the figures for net assets, total assets and net profit are omitted):

	Fiscal year ended March 2023 (thousand RMB)
Sales	1,040,555
Operating profit	106,230
Ordinary profit	106,490

4. Number of (equity) shares to be acquired, purchase price, and status of (equity) shares held before and after the acquisition

Chinese Company

(1)	Amount of investment before the transfer	- (Percentage of voting rights held: 0 %)
(2)	Number of (equity) shares to be acquired	9,570 thousand dollars
(3)	Purchase price	9,570 thousand dollars
(4)	Amount of investment after the transfer	9,570 thousand dollars (Percentage of voting rights held: 95.7%)

(Note) Since the Chinese Company is a limited company, the amount of investment is shown instead of the number of shares owned.

5. Future outlook

The impact of the China Incorporation-type Company Split on the Company’s consolidated financial results for the current fiscal year is negligible.