



MEMBERSHIP

March 27, 2024

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 (as corrected and amended (Note)) (the “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 (the “Absorption-Type Company Split Agreement”), and (i) 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 (the “Absorption-Type Company Split”) under the Absorption-Type Company Split Agreement and (ii) the Company decided to additionally transfer the shares of Toshiba Tec Europe Imaging Systems to the Joint Venture Company through the Absorption-Type Company Split.

(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
- (iii) “(Progress of disclosure matters) Notice of Transfer of Consolidated Subsidiaries” released on December 27, 2023
- (iv) “(Progress of disclosure matters) Notice of Transfer of Consolidated Subsidiaries” released on February 6, 2024

For the purpose of implementing the Business Integration, the Company resolved today to establish the US Company that would be subject to the Transfer of Shares. As a result, matters stated to be determined in the Previous Timely Disclosure were confirmed.

The section numbers herein are in line with those in the Previous Timely Disclosure and each term used but not defined otherwise herein shall have the meaning provided in the Previous Timely Disclosure. In addition, matters stated to be determined in the Previous Timely Disclosure but have been newly confirmed or changed are underlined, and the parts that have no changes are omitted.

Note

I. Matters stated to be determined in the Previous Timely Disclosure regarding the Transfer of Shares but have been newly confirmed

3. Overview of the subsidiary to be transferred

(1) ~ (4)

(omitted)

(5) US Company (as of April 1, 2024)

(1)	<u>Name</u>	<u>ETRIA PRODUCTS USA INC.</u>		
(2)	<u>Location</u>	<u>850 New Burton Rd #201, Dover, DE 19904</u>		
(3)	<u>Name and title of representative</u>	<u>Larry White, President and CEO</u>		
(4)	<u>Business description</u>	<u>Manufacture and sale of toners and toner cartridges, etc.</u>		
(5)	<u>Capital</u>	<u>USD 0.01</u>		
(6)	<u>Date of establishment</u>	<u>April 1, 2024</u>		
(7)	<u>Major shareholders and shareholding ratios</u>	<u>Toshiba America Business Solutions: 100% (as of April 1, 2024)</u> <u>The Company: 100% (as of the date of the Transfer of Shares)</u>		
(8)	<u>Relationship with the listed company</u>	<u>Capital relationship</u>	<u>As of April 1, 2024, the Company does not hold any shares of the US Company. However, the Company will hold 100% of the voting rights of the US Company by the date of the Transfer of Shares by acquiring the shares of the US Company held by Toshiba America Business Solutions.</u>	
		<u>Personnel relationship</u>	<u>N/A</u> <u>(Note) Toshiba America Business Solutions sends five directors to the US Company.</u>	
		<u>Business relationship</u>	<u>N/A</u> <u>(Note) On and after the date of the Transfer of Shares, the Company will outsource the manufacture of toners and toner cartridges, etc. to the US Company, and will purchase them from the US Company.</u>	
(9)	<u>Results of operations and financial condition of the US Company for the past three years</u>			
		<u>Fiscal year ended</u> <u>March 2021</u>	<u>Fiscal year ended</u> <u>March 2022</u>	<u>Fiscal year ended</u> <u>March 2023</u>
	<u>Net assets</u>			
	<u>Total assets</u>			
	<u>Sales</u>			

<u>Operating profit</u>			
<u>Ordinary profit</u>			
<u>Net profit</u>			

(Note) Since the US Company is scheduled to be established on April 1, 2024, the “Results of operations and financial condition of the US Company for the past three years” cannot be stated. Therefore, (9) in the above table is left blank. The results of operations for the most recent fiscal year of Toshiba America Business Solutions’ business (manufacture and sale of toners and toner cartridges, etc.) that will be succeeded to the US Company are as follows. (Net assets, total assets and net profit are omitted because the relevant business is part of the Toshiba America Business Solutions’ businesses and is not incorporated.)

	<u>Fiscal year ended March 2023</u> <u>(in thousands of USD)</u>
<u>Sales</u>	<u>60,240</u>
<u>Operating profit</u>	<u>20,359</u>
<u>Ordinary profit</u>	<u>20,413</u>

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

(1) ~ (4)
(omitted)

(5) US Company

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