

7<sup>th</sup> September 2022

## **Change of ownership of Toshiba Australia Pty Limited**

Dear Valued Customer,

I am writing to inform you of a change in the parent company of Toshiba Australia Pty Limited (“TAP”).

In recent years, the business structure of TAP has gone through significant changes as part of business reforms of the Toshiba Group. Within their revitalisation action plan, Toshiba Corporation (“TSB”) decided to sell its global Medical Diagnostic Imaging and PC businesses. Locally this has meant TAP consolidated as a pure-player in the Workplace Solutions, Printing Business and related Research & Development.

After successful completion of transition service agreements for the Medical and PC businesses TSB and Toshiba TEC Corporation (“TTEC”) have been discussing the best governance for TAP. TSB and TTEC have now reached an agreement to transfer 100% of TAP’s shares from TSB to TTEC on 3rd of October, 2022. (Effective Date).

TSB continues to own 52% share of TTEC, hence TAP will remain as Toshiba Group’s large and important subsidiary in the Australasian region.

For TTEC’s business, TAP remains an indispensable asset, and the share transfer is expected to enhance its corporate value by creating a focused and unified structure between shareholder ownership and business operation.

TTEC’s Workplace Solutions Business is planning to transform its business model expanding from selling MFP machines and supplying aftersales service to providing all Workplace Solutions and Cloud Solutions. Taking advantage of TAP’s strengths in solution sales and software development capabilities to develop the Kodo series and other technologies, TTEC expects to further expand its business both locally and on a global basis.

Please be aware that this transfer of shares will simply be amongst related companies within the Toshiba family, and will have no impact upon the excellent products and services that we have been providing. TAP looks forward to continuing to support your business requirements in the future. Should you require additional information or have any questions, please do not hesitate to contact me. Thank you for your continued support and understanding.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Mark Whittard', is written over a horizontal line.

**Mark Whittard**

Managing Director

Toshiba Australia Pty Limited