The Essence of Toshiba

The Essence of Toshiba is a statement of our unwavering credo as an organization. It has three components. The Basic Commitment of Toshiba Group, Our Purpose, and Our Values.

- Basic Commitment of The Toshiba Group
  Our enduring credo: What we believe and promise to deliver.

- Our Purpose
  Our reason for being: Inspired by the credo, the difference we make for customers and society.

- Our Values
  Our shared beliefs: A guide to action and the thorough implementation of Our Purpose.
The Essence of Toshiba

The Essence of Toshiba is a statement of our unwavering credo as an organization. It has three components.

Basic Commitment of The Toshiba Group
Our Purpose
Our Values

Basic Commitment of The Toshiba Group

Committed to People,
Committed to the Future.

At Toshiba, we commit to raising the quality of life for people around the world, ensuring progress that is in harmony with our planet.

Basic Commitment of

We are Toshiba. We have an unwavering drive to make and do things that lead to a better world.

A planet that’s safer and cleaner.
A society that’s both sustainable and dynamic.
A life as comfortable as it is exciting.

That’s the future we believe in. We see its possibilities, and work every day to deliver answers that will bring on a brilliant new day.

By combining the power of invention with our expertise and desire for a better world, we imagine things that have never been – and make them a reality.

That is our potential. Working together, we inspire a belief in each other and our customers that no challenge is too great, and there’s no promise we can’t fulfill.

We turn on the promise of a new day.

Basic Commitment of

Our Purpose

Our Values

Our Purpose

Do the right thing
We act with integrity, honesty and openness, doing what’s right—not what’s easy.

Look for a better way
We continually strive to find new and better ways, embracing change as a means for progress.

Always consider the impact
We think about how what we do will change the world for the better, both today and for generations to come.

Create together
We collaborate with each other and our customers, so that we can grow together.

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Toward a Toshiba Group that Turns on the Promise of a New Day

Toshiba’s eyes are firmly fixed on the future, and in November 2018, we introduced the Toshiba Next Plan as the blueprint for company-wide transformation that will lift the potential of the Group and maximize its corporate value.

For the past few decades, global development has centered on the IT revolution, particularly the Internet and semiconductor technology, and this has created immense value. Looking ahead, we see a future where the real world technologies (physical technologies) that Toshiba has cultivated as a manufacturer will fuse with digital and internet technologies (cyber technologies). We will enter into a new world where manufacturing and services evolve together.

As we stand at the major turning point that will take us into that era, Toshiba Group is once again reaffirming its position in industry and its direction as a Cyber-Physical Systems (CPS) technology company. With the Toshiba Next Plan, we will develop and execute measures focused on strengthening basic earnings power and concentrating investment in growth areas.

Guided by The Basic Commitment of Toshiba Group “Committed to people, committed to the Future,” we are a corporate group that is grounded in respect for people, that creates rich value, and that contributes to the lives and cultures of people around the world. As a signatory to the UN Global Compact, and with a sound management base, we are working toward the realization of a sustainable society by strengthening ESG (environment, society, governance) efforts across our business activities. We are also contributing to the achievement of the SDGs* through businesses directly connected to solving increasingly urgent social issues, such as climate change, energy and resource constraints.

For over 140 years, Toshiba Group has consistently contributed to society’s evolution and progress, and brought a venture spirit to the development of a wide range of technologies. Moving forward, we will bring all our strengths to bear on the realization of the Toshiba Next Plan by continuing to combine the creativity and technology that we have cultivated, to confront increasingly serious social issues, and to turn on the promise of a new day.

Nobuaki Kurumatani
Representative Executive Officer,
President and CEO

*SDGs: Sustainable Development Goals. Goals adopted by the UN in 2015, to be achieved by 2030.
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*Nobuaki Kurumatani
Representative Executive Officer,
President and CEO
## Basic Corporate Data (As of March 31, 2019)

<table>
<thead>
<tr>
<th>Company Name:</th>
<th>Toshiba Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters Address:</td>
<td>1-1, Shibaura 1-chome, Minato-ku, Tokyo, Japan</td>
</tr>
<tr>
<td>Founded:</td>
<td>July 1875</td>
</tr>
<tr>
<td>Chairman:</td>
<td>Satoshi Tsunakawa*</td>
</tr>
<tr>
<td>President and CEO:</td>
<td>Nobuaki Kurumatani*</td>
</tr>
<tr>
<td>Common Stock:</td>
<td>¥200,044 million</td>
</tr>
<tr>
<td>Net Sales (Consolidated basis):</td>
<td>¥3,693.5 billion (FY2018)</td>
</tr>
<tr>
<td>Fiscal Year:</td>
<td>April 1 to March 31</td>
</tr>
<tr>
<td>Number of Employees (Consolidated basis):</td>
<td>128,697</td>
</tr>
<tr>
<td>Number of Shares issued:</td>
<td>544 million shares</td>
</tr>
<tr>
<td>Total Number of Shareholders:</td>
<td>270,570</td>
</tr>
<tr>
<td>Stock Exchange Listings:</td>
<td>Japan : Tokyo and Nagoya</td>
</tr>
</tbody>
</table>

*From April 1, 2020

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### A corporate group with secure earning power

**Aiming to become one of the world’s leading CPS technology companies**

Social problems such as energy shortages, resource depletion and climate change are intensifying on a global scale. Toshiba Group tackles these challenges head-on and provides countermeasures based on technology through its business activities.

The universe of cyber physical systems (CPS) is expanding. CPS interlinks the physical world of reality and tangible things, with the cyber world of digital virtual space. It collects information and data in various fields, analyzes it in cyberspace using AI and digital technologies, and then feeds it back to the physical world as information and knowledge that can easily be utilized to create added value.

At Toshiba, we are merging our experience and achievements in the physical fields of key devices and core components, cultivated over long years in the manufacturing sector, with cyber technologies centered on operations and services that utilize vast amounts of data, in order to promote the optimization of various products and systems. At the same time, we are also engineering our own “digital transformation” by utilizing IT systems to transform business processes inside Toshiba Group, and thereby build a firm position as a CPS technology company.
Gains from Digital Innovation

Use digital transformation to add value to all business fields

High value added

Increased importance of key devices and core components
Optimize products and systems through data feedback
Use data to expand operations and services using AI/IoT

Digital Revolution

Key devices, components
Products, systems
Operations, services

Executing the "Toshiba Next Plan"

We are achieving these goals with the "Toshiba Next Plan" our medium- to long-term management plan for the five years from fiscal 2019 that will enhance the potential of the Toshiba Group and improve shareholder value by maximizing corporate value. The Toshiba Next Plan includes measures that focus on enhancing core earning power and intensive investment in growth areas. We will achieve the first of these through comprehensive implementation of structural reforms, procurement reforms, sales reforms and process reforms. Our investments in growth focus on channeling resources into business domains where certain income growth can be achieved, thereby securing organic growth.

Our initiatives for future growth are focused on research and technical development of secondary lithium ion batteries that provide excellent safety and rapid charging; high efficiency power devices used in the control of all kinds of equipment; and the field of precision medicine, including heavy ion radiotherapy.

Toshiba Group’s Vision

Become world’s leading CPS technology company, ensure profitability by implementing the Toshiba Next Plan

2018
Secure core earning power, Grow with technology Toshiba Next Plan
An excellent company with core earning power and growth potential
Infrastructure
Energy
Storage & Electronic Devices
Industrial ICT solution
R&D

2023
Help solve social issues
Maximize enterprise value

2028
Contribute to social development through the combination of cyber & physical technologies

2030
Urbanization, Automation, Renewable energy,
Edge rich devices, AI and digital solutions,
Batteries, Power electronics,
Precision medicine

World’s Leading CPS Technology Company

Evolution

Incubation

SUSTAINABLE DEVELOPMENT GOALS

6
Toshiba Group Business Domains


Energy Systems & Solutions

The scope of our business embraces large-scale power generation systems for nuclear and thermal power, along with renewable energy generation systems for hydro, geothermal, solar, and wind power. Our related businesses include power transmission and distribution systems that deliver electricity directly to end users, and a hydrogen-based autonomous energy system that realizes “local production for local consumption.”

- Main Business Areas
  - Power Generation Systems for Nuclear Power, Thermal Power and Renewable Energy
  - Power Generation Business for Renewable Energy
  - Transmission and Distribution Systems
  - Hydrogen Energy Systems
  - Energy Digital Service
  - Heavy-ion Therapy System

- Main Consolidated Subsidiaries
  - Toshiba Energy Systems & Solutions Corporation
  - Toshiba Plant Systems & Services Corporation

(As of April 2020)
Infrastructure Systems & Solutions

For many years, we have provided products, systems, and services to customers in the public sector that have the responsibility for maintaining the infrastructure of essential utilities. We will also embrace IoT and artificial intelligence (AI) in years ahead in order to establish safer, more secure, and more convenient social infrastructure systems.

- **Main Business Areas**
  - Water Supply & Wastewater Treatment Systems
  - Traffic Control Systems
  - Defense & Electronic Systems
  - Railway Transportation Systems

- **Main Consolidated Subsidiary** (As of April 2020)
  - Toshiba Infrastructure Systems & Solutions Corporation

Building Solutions

Our portfolio covers elevators & escalators for buildings and facilities, ventilation, and lighting, all businesses essential to the day-to-day comfort of people. Through these businesses, we also offer energy-saving, environmentally conscious products and services, as well as building solutions that improve building security and reliability.

- **Main Business Areas**
  - Elevators
  - Escalators
  - Building Facilities
  - Materials for Electrical Construction
  - Lighting Equipment, Airport Ground Lighting System, Stage and Studio Lighting System
  - Automotive Light Sources, Industrial Light Sources and Modules
  - Air conditioners, Multi Systems for Buildings, Heat Source System
  - Cold-Chain Equipment

- **Main Consolidated Subsidiaries** (As of April 2020)
  - Toshiba Elevator and Building Systems Corporation
  - Toshiba Lighting & Technology Corporation
  - Toshiba Carrier Corporation
BUSINESS

**Retail & Printing Solutions**

We are expanding our range of solutions by using products like in-store POS systems and office MFPs (Multifunction Peripherals) as platforms. We are a solutions partner that helps clients to solve on-site issues.

- **Main Business Areas**
  - POS Systems
  - Multifunction Peripherals
  - Automatic Identification Systems
  - Inkjet Heads

- **Main Consolidated Subsidiary**
  - Toshiba Tec Corporation

**Electronic Devices & Storage Solutions**

We are expanding our business by focusing on markets where we anticipate steady growth, such as automotive and industrial semiconductors, large capacity HDDs for data centers, semiconductor manufacturing equipment, and materials and devices. By providing high-added-value products, we are helping to advance the role of big data in society while reducing environmental loads, and contributing to the realization of a safe and secure society.

- **Main Business Areas**
  - Discrete semiconductors: Power Devices, Small Signal Devices, Photocouplers, etc.
  - System LSI: Analog ICs, Microcontrollers, Automotive Digital ICs, etc.
  - Storage Products: Nearline HDDs, Mobile HDDs, etc.
  - Semiconductor Manufacturing Equipment: Electron Beam Mask Writer, etc.
  - Devices: Thermal Printheads, etc.
  - Materials: Fine Ceramics, etc.

- **Main Consolidated Subsidiary**
  - Toshiba Electronic Devices & Storage Corporation

*Visconti™ is a trademark of Toshiba Electronic Devices & Storage Corporation.*
Digital Solutions

By utilizing the knowledge that Toshiba has amassed across numerous business domains, along with cutting-edge technologies like IoT and AI, we create digital solutions that provide our customers with new value and services, and that enrich the wider society.

Main Business Areas

- Solutions for Businesses
- IoT Solutions
- Managed Services
- ICT Infrastructure
- Solutions for Industries
- AI/Analytics
- Security Solutions

Main Consolidated Subsidiary

- Toshiba Digital Solutions Corporation

Battery Business

We develop, manufacture, and sell the “SCiB™,” a rechargeable lithium-ion battery that is highly safe, has a long lifetime, recharges fast, and operates at low temperatures. SCiB™ is used in many fields—in automobiles, railways, industrial equipment like automated transfer machines, and even in large-scale stationary power storage system, where it regulates the frequency of renewable energy generation. We are expanding our business by bringing the SCiB™ into markets where its unique characteristics make a difference, whether it be a reduced carbon footprint and lower operating cost from system electrification, or improved reliability from the establishment of an emergency battery system.

Main Business Areas

- Development, manufacturing, and sale of battery cells, modules, and packs
Initiatives to Promote Sustainability

■ CSR Management

“Committed to People, Committed to the Future,” the guiding principle of the Basic Commitment of the Toshiba Group, expresses our commitment to solve social issues around the world through business. CSR management is the basis for Toshiba’s Group’s corporate activities. As we work to become a sustainable company, we are reinforcing ESG, and promoting business activities that advance our efforts to achieve the SDGs.

■ Environmental Management

In “Environmental Vision 2050,” Toshiba Group envisions a mid-century world where people lead affluent lifestyles in harmony with the earth. In working to realize that vision, Toshiba Group has set itself the long-term goal of increasing eco-efficiency in FY2050 to 10 times the FY2000 level. Eco-efficiency can be expressed as a fraction, with value as the numerator and environmental impacts as the denominator. It can be improved significantly by simultaneously increasing added value while decreasing environmental impacts. Toshiba’s ultimate objective is to contribute to realizing a sustainable society, and towards this we are accelerating initiatives in three areas: reduce environmental impacts in manufacturing processes; improve the environmental performance of products and services; and reinforce the foundations of environmental management, such as compliance, human resource development, and communications.

■ Social Contribution Activities

Our social contribution activities are rooted in the communities in which we work. In FY2018, over 1,500 social contribution activities were carried out around the world.

Science Technology Competition (North America)

Toshiba Group works with the National Science Teachers Association to host the ExploraVision Awards (EVA), a science and technology competition in which the participants—students from kindergarten through to grade 12—make predictions about the technologies that they believe will become feasible within 20 years based on today’s science and technology. EVA was launched in 1992, and over 400,000 students from the United States and Canada have participated in the competition.
Research and Development

Toshiba Group focuses on four main business domains, Energy, Social Infrastructure, Electronic Devices and Digital Solutions, and uses reliable technologies to create new value and contribute to a sustainable society. We turn on the promise of a new day by realizing cyber-physical systems that fuse the Group’s long-standing experience and knowledge in the physical world of hardware manufacturing with strengths in digital and cyber technologies cultivated through extensive research and development.

R&D Structure

Toshiba Corporation’s corporate research centers—the Corporate Research & Development Center, the Corporate Manufacturing Engineering Center, Digital Innovation Technology Center, and the Corporate Software Engineering & Technology Center—promote group-wide R&D. Outside Japan, we have R&D facilities in the United States, Europe and China, and software development centers in India, China and Vietnam. Cooperation within this international network drives forward cutting-edge R&D and software development at the global level.

Intellectual Property Strategy

Toshiba Group’s long-standing basic policy on IP is to make positive contributions to profitability by building a strong IP portfolio that is fully utilized in business and product development. Moving forward, guided by the Toshiba Next Plan, we will continue to strengthen IP power that supports Toshiba’s long cultivated physical capabilities in hardware and services, and to promote the transition to leadership in cyber-physical systems with IP that supports our strategy of competition and co-creation.

Global Patent Portfolio

Toshiba Group is building optimal portfolios in its business domains.
World-first and Japan-first Products and Services

Toshiba has released numerous world-first and Japan-first products and services since it was founded in 1875. While cultivating a new round of growth for the next generation and beyond, Toshiba Group is resolved to meet customer needs with advanced technologies, and to create products and services that delight and surprise.

Toshiba Firsts of Their Kind in Japan and the World

Representative Example

1895  Invented Japan’s first induction motor

1921  Invented the world’s first “double-coil bulb,” one of the six great inventions in bulb technology

1930  Released Japan’s first electric washing machine and electric refrigerator

1955  Released Japan’s first electric rice cooker

1960  Developed Japan’s first color TV

1963  Completed Japan’s first 12,500kW nuclear power turbine generator

1967  Launched world’s first large-capacity static uninterrupted power supply (UPS)

1969  Completed world’s first mail processing equipment

1972  Released world’s first color TV with black-stripe color cathode-ray tube

1976  Developed world’s first microcomputer for automobile engines

1979  Completed world’s first optical-disc-based data filing system

1980  Released world’s first bulb-type fluorescent lamp, “Neo Ball™” (ball-shaped)

1981  Developed world’s first home-use inverter air conditioner

1982  Developed Japan’s first Magnetic Response Imaging System (MRI)

1985  Released world’s first non-latchup IGBT

1989  Developed world’s first large-capacity ultra-supercritical-pressure steam turbine

1991  Developed world’s first 4Mbit NAND-type electrically erasable and programmable read-only memory (EEPROM)

1996  Released world’s first DVD Player

1998  Developed world’s first single-chip MPEG-4 videophone LSI with embedded 16Mbit DRAM

2001  Commercialized world’s first HDD & DVD video recorder

2010  Commercialized world’s first 3D LCD TVs not requiring dedicated glasses

2013  Commercialized world’s first Glasses-free 3D medical display
History and Chronology

The tireless curiosity and passion for invention of Toshiba’s two founders are the source of Toshiba’s corporate DNA. We continue to draw inspiration from their examples.

Hisashige Tanaka (1799-1881) .................................
Known as the “genius of mechanical wonders,” Hisashige Tanaka was one of Japan’s greatest inventors during the late Edo (1603-1868) and early Meiji (1868-1912) periods. His long list of inventions includes the “Man-nen dokei” chronometer. In addition to his brilliant craftsmanship, he was well versed in Western technologies, including telegraphy and steam engines. In 1875, at the age of 76, he opened a shop-cum-factory in Ginza, Tokyo, that manufactured various devices, most notably telegraph equipment. This is recognized as the origin of Toshiba.

Ichisuke Fujioka (1857-1918) .................................
The “father of electricity in Japan,” Ichisuke Fujioka’s pioneered Japanese research into electric lighting. He met Thomas Edison when visiting the United States on a Japanese government mission and on his return devoted himself to the development of Japan’s first incandescent lamps.

<table>
<thead>
<tr>
<th>DATE</th>
<th>HISTORY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jul. 1875</td>
<td>A shop-cum-factory (called Tanaka Seizo-sho from 1882; later Shibaura Engineering Works Co., Ltd.) opened in Tokyo.</td>
</tr>
<tr>
<td>Apr. 1890</td>
<td>Hakunetsu-sha Co., Ltd. (from 1899 Tokyo Electric Company) founded.</td>
</tr>
<tr>
<td>Jun. 1904</td>
<td>Shibaura Engineering Works Co., Ltd. established.</td>
</tr>
<tr>
<td>Sep. 1939</td>
<td>Shibaura Engineering Works Co., Ltd. merged with Tokyo Electric Company to become Tokyo Shibaura Electric Co., Ltd.</td>
</tr>
<tr>
<td>Jul. 1978</td>
<td>English official trade name of the company became “Toshiba Corporation.”</td>
</tr>
<tr>
<td>Apr. 1984</td>
<td>Japanese official trade name of the company became “Toshiba.”</td>
</tr>
<tr>
<td>Jul. 2001</td>
<td>Changed registered headquarters from Kawasaki city Kanagawa, to Minato ward Tokyo.</td>
</tr>
<tr>
<td>Mar. 2003</td>
<td>Transferred CRT business to MT Picture Display Co., Ltd.</td>
</tr>
<tr>
<td>Jun. 2003</td>
<td>Adopted the Company with Committees system.</td>
</tr>
<tr>
<td>Oct. 2006</td>
<td>Transferred electric equipment for manufacturing plants business to TMA Electric Corp. (now Toshiba Mitsubishi-Electric Industrial Systems Corp.)</td>
</tr>
<tr>
<td>Oct. 2010</td>
<td>Transferred electric equipment for manufacturing plants business to TMA Electric Corp.</td>
</tr>
<tr>
<td>Oct. 2011</td>
<td>Merged mobile phone business with that of Fujitsu Ltd. and transferred the business to Fujitsu Toshiba Mobile Communications Ltd. (now Fujitsu Mobile Communications Ltd.)</td>
</tr>
<tr>
<td>Mar. 2016</td>
<td>Transferred all shares of Toshiba Memory Corporation.</td>
</tr>
<tr>
<td>Sep. 2016</td>
<td>Transferred all shares of Toshiba Mobile Display Co., Ltd. to Japan Display Inc., a company established with funding from Innovation Network Corporation of Japan, Toshiba Corporation, Sony Corporation and Hitachi, Ltd.</td>
</tr>
<tr>
<td>Mar. 2017</td>
<td>Toshiba Memory Corporation started business.</td>
</tr>
<tr>
<td>Apr. 2017</td>
<td>Westinghouse Electric Company filed for rehabilitation under Chapter 11 of the U.S. Bankruptcy Code, and as a result was deconsolidated from Toshiba Group.</td>
</tr>
<tr>
<td>Jul. 2018</td>
<td>Sold all of Toshiba’s hairdryers to Panasonic.</td>
</tr>
<tr>
<td>Oct. 2018</td>
<td>Sold all shares of Landis+Gyr in an IPO.</td>
</tr>
<tr>
<td>Feb. 2019</td>
<td>Sold all shares of Toshiba Memory Corporation.</td>
</tr>
<tr>
<td>Jan. 2020</td>
<td>Acquisition of full ownership of Toshiba Plant Systems &amp; Services Corp., Nishidai Electric Co. and NuFlare Technology Inc. (delisted from the Tokyo Stock Exchange)</td>
</tr>
</tbody>
</table>
Toshiba Group Management Organization Chart
Offices / Subsidiaries

Bases in Japan  (As of April 1, 2020)

Offices

<table>
<thead>
<tr>
<th>Kansai Branch Office</th>
<th>Kyushu Branch Office</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kyoto Branch Office</td>
<td>Oita Branch Office</td>
</tr>
<tr>
<td>Kobe Branch Office</td>
<td>Chugoku Branch Office</td>
</tr>
<tr>
<td></td>
<td>Okayama Branch Office</td>
</tr>
<tr>
<td>Chubu Branch Office</td>
<td>Hokuriku Branch Office</td>
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<tr>
<td>Toyota Branch Office</td>
<td>Kanazawa Branch Office</td>
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<tr>
<td>Shizuoka Branch Office</td>
<td>Tohoku Branch Office</td>
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<tr>
<td>Mie Branch Office</td>
<td>Fukushima Branch Office</td>
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<tr>
<td>Hamamatsu Branch Office</td>
<td>Hokkaido Branch Office</td>
</tr>
<tr>
<td></td>
<td>Shikoku Branch Office</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Kanshinetsu Branch Office</th>
<th>Kanagawa Branch Office</th>
</tr>
</thead>
<tbody>
<tr>
<td>East-Kanto Branch Office</td>
<td>West-Tokyo Branch Office</td>
</tr>
<tr>
<td>Niigata Branch Office</td>
<td></td>
</tr>
<tr>
<td>Nagano Branch Office</td>
<td></td>
</tr>
</tbody>
</table>

Consolidated Subsidiaries and Affiliated Companies Accounted for

Consolidated Subsidiaries

Domestic

- Japan Semiconductor Corporation
- Kaga Toshiba Electronics Corporation
- Nishishiba Electric Co., Ltd.
- Nuclear Fuel Industries, Ltd.
- NuFlare Technology, Inc.
- Toshiba Carrier Corporation
- Toshiba Device Corporation
- Toshiba Electronic Devices & Storage Corporation
- Toshiba Digital Solutions Corporation
- Toshiba Elevator and Building Systems Corporation
- Toshiba Energy Systems & Solutions Corporation
- Toshiba Fuel Cell Power Systems Corporation *
- Toshiba Global Commerce Solutions Holdings Corporation
- Toshiba Industrial Products and Systems Corporation
- Toshiba Infrastructure Systems & Solutions Corporation
- Toshiba IT-Services Corporation
- Toshiba Lighting & Technology Corporation
- Toshiba Logistics Corporation
- Toshiba Plant Systems & Services Corporation
- Toshiba Tec Corporation
- Toshiba Tec Solution Service Corporation

Overseas

- Concert LLC
- GNFT Corporation
- TCFG Compressor (Thailand) Co., Ltd.
- Toshiba America Business Solutions, Inc.
- Toshiba America Electronic Components, Inc.
- Toshiba America, Inc.
- Toshiba Asia Pacific Pte., Ltd.
- Toshiba (Australia) Pty., Ltd.
- Toshiba Carrier Air Conditioning (China) Co., Ltd.
- Toshiba Carrier (Thailand) Co., Ltd.
- Toshiba (China) Co., Ltd.
- Toshiba Dalian Co., Ltd.
- Toshiba Electronics Asia, Ltd.
- Toshiba Electronics Europe GmbH
- Toshiba Electronics Taiwan Corporation
- Toshiba Elevator (China) Co., Ltd.
- Toshiba Elevator (Shenyang) Co., Ltd.
- Toshiba Europe GmbH
- Toshiba Gulf FZE
- Toshiba Hydro Power (Hangzhou) Co., Ltd.
- Toshiba Industrial Products Asia Co., Ltd.

*Deconsolidated in April 2019
### Consolidated Subsidiaries

<table>
<thead>
<tr>
<th>Domestic Markets</th>
<th>Overseas Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kansai Branch Office</td>
<td>Kanshinetsu Branch Office</td>
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<td>Mie Branch Office</td>
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<td>Hokkaido Branch Office</td>
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<td>Shikoku Branch Office</td>
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### Affiliated Companies Accounted for by the Equity Method

#### Domestic
- EREX New Energy Saiki Co., Ltd.
- Toshiba Memory Corporation
- Toshiba Memory Holdings Corporation
- Toshiba Mitsubishi Electric Industrial Systems Corporation
- and more

#### Overseas
- Changzhou Toshiba Transformer Co., Ltd.
- Dalian Toshiba Locomotive Electric Equipment Co., Ltd.
- Energy Asia Holdings, Ltd.
- GE Toshiba Turbine Components de Mexico S.R.L. de C.V.
- GD Midea Air-Conditioning Equipment Co., Ltd.
- GD Midea Commercial Air-Conditioning Equipment Co., Ltd.
- GD Midea Group Wuhan Air-Conditioning Equipment Co., Ltd.
- GD Midea Group Wuhu Air-Conditioning Equipment Co., Ltd.
- Guangdong Meizhi Compressor Ltd.
- Guangdong Meizhi Precision Manufacturing Co., Ltd.
- Henan Pinggao Toshiba High-Voltage Switchgear Co., Ltd.
- PM&T Holding B.V.
- Schneider Toshiba Inverter SAS
- TMEIC Corporation
- TMEIC Industrial Systems India Private Ltd.
- TMEIC Power Electronics Products Corporation
- Toshiba Carrier UK Ltd.
- Toshiba Mitsubishi-Electric Industrial Systems (China) Corporation
- and more
Committed to People, Committed to the Future.

Toshiba Corporation

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2020.4a