

SUMMARY OF THE COMBINATION

[UNDER REGULATION 13(1A) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011 (AS AMENDED)]

(a) Name of the parties to the combination

1. The parties to the combination are:
 - (i) TBJH, Inc. (“**Acquirer**”); and
 - (ii) Toshiba Corporation (“**Target**”).
2. The Acquirer and the Target are collectively referred to as the “**Parties**”.

(b) The nature and purpose of the combination

3. The Acquirer proposes to acquire complete shareholding of the Target (“**Proposed Combination**”). The Proposed Combination is notifiable to the Hon’ble Competition Commission of India under Section 5(a) of the Competition Act, 2002.

(c) The products, services, and business(es) of the parties to the combination

Acquirer

4. The Acquirer is an indirect subsidiary of Japan Industrial Partners, Inc. (“**JIP**”) and was incorporated as a special purpose company with the main objective of promoting business growth and maximising investment value of the Target through the expansion of the business value of the Target.

Target

5. The Target is a multinational conglomerate, which operates businesses worldwide in seven domains, namely- (i) Energy Systems & Solutions; (ii) Infrastructure Systems & Solutions; (iii) Building Solutions; (iv) Retail & Printing Solutions; (v) Electronic Devices & Storage Solutions; (vi) Digital Solutions; and (vii) Others (including battery and other products).
- (d) The respective markets in which the parties to the combination operate**
6. The Parties' (including their affiliates) activities do not exhibit any horizontal, vertical, or complementary overlaps in any of the plausible relevant markets in India.
7. Therefore, the Proposed Combination is being notified under the green channel route in terms of Regulation 5A and Schedule III of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 (as amended).

