



MEMBERSHIP

February 6, 2024

Company Name: Ricoh Company, Ltd.

President and CEO: Akira Oyama

Stock code: 7752 (Prime of Tokyo Stock Exchange)

Contact: Takashi Kawaguchi, Executive Corporate Officer and CFO

(Tel. +81-50-3814-2805)

Notice regarding Absorption-type Company Split Agreement (Simplified Absorption-type Company Split) between Ricoh Company, Ltd. and Ricoh Technologies Co., Ltd. for the Integration of the Development and Manufacturing of Multifunction Printers and Other Products with Toshiba Tec Corporation

In the “Notice regarding a Business Partnership between Ricoh Company, Ltd., and Toshiba Tec Corporation by necessary procedures such as Company Split (Simplified Absorption-type Company Split), and the conclusion of a Business Integration Agreement and a Shareholders Agreement related to the integration of MFPs’ development and manufacturing” released on May 19, 2023 (including subsequent changes and developments*; hereinafter, “Previous Timely Disclosure”), Ricoh Company, Ltd. (President and Chief Executive Officer: Akira Oyama; the “Company”) and Toshiba Tec Corporation (President and Chief Executive Officer: Hironobu Nishikori, “Toshiba Tec”) announced their intention to proceed with procedures such as a company split with the aim of integrating their businesses related to the development and manufacturing of multifunction printers (“MFPs”) and other products in Japan and overseas (the “Target Business”) (the “Business Integration”) and entering into a joint venture company with Ricoh and Toshiba Tec as shareholders to develop and manufacture MFPs and other products. In order to implement the Business Integration, the Company hereby announces that, in accordance with a resolution at its Board of Directors’ meeting held today, it has concluded an absorption-type company split agreement with Ricoh Technologies Co., Ltd. (the “Company Split Agreement”), a consolidated subsidiary of the company (the “Joint Venture”) under which the Target Business of the Company will be transferred to the Joint Venture (the “Company Split”).

Given that the Company Split involves a division in which a wholly owned subsidiary of the Company will succeed a business division of the Company, certain disclosure items and details have been omitted from this notice.

*Partial corrections have already been made by (i) “(Corrections) Notice Regarding Partial Corrections to the ‘Notice regarding a Business Partnership between Ricoh Company, Ltd., and Toshiba Tec Corporation by necessary procedures such as Company Split (Simplified Absorption-type Company Split), and the conclusion of a Business Integration Agreement and a Shareholders Agreement related to the integration of MFP’s development and manufacturing’” released on July 19, 2023 (ii) partial corrections and additions have already been made to “(Progress and changes in disclosure matters) Notice regarding a Business Partnership between Ricoh Company, Ltd., and Toshiba Tec Corporation by necessary procedures such as Company Split (Simplified Absorption-type Company Split), and the conclusion of a Business Integration Agreement and a Shareholders Agreement related to the integration of MFP’s development and manufacturing” as released on August 24, 2023, and (iii) partial changes to “(Second Correction) Notice Regarding Partial Corrections to the ‘Notice regarding a Business Partnership between Ricoh Company, Ltd., and Toshiba Tec Corporation by necessary procedures such as Company Split (Simplified Absorption-type Company Split), and the conclusion of a Business

Integration Agreement and a Shareholders Agreement related to the integration of MFPS' development and manufacturing" released on November 24, 2023.

1. Purpose of the Company Split

Please refer to sections "1. Background and External Environment" and "2. Outline of the Business Integration" in the Previous Timely Disclosure.

2. Summary of the Company Split

(1) Schedule of the Company Split

Date of the Board of Directors' resolution (for both the Company and the Joint Venture)	February 6, 2024
Execution date of the Company Split Agreement	February 6, 2024
Date of General Meeting of Shareholders' Resolution (Joint Venture)	March 6, 2024
Scheduled implementation date (effective date)	July 1, 2024

Since the Company Split constitutes a simplified absorption-type company split under Article 784, Paragraph 2 of the Companies Act, the Company will not hold a general meeting of shareholders to approve the conclusion of the Company Split Agreement.

(2) Method of the Company Split

This is an absorption-type company split (simplified absorption-type company split) under which the Company is the splitting company, and the Joint Venture, a wholly owned subsidiary of the Company, is the successor company.

(3) Details of the Allotment Related to the Company Split

Upon implementation of the Company Split, the Joint Venture will issue 55 shares of its common shares, all of which will be allotted to the Company.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights in relation to the Company Split
Not applicable.

(5) Change in Capital Stock due to the Company Split

There will be no change in the Company's capital stock due to the Company Split.

(6) Rights and Obligations to be Transferred to the Successor Company in the Company Split

In accordance with the Company Split Agreement, the Joint Venture will, as of the effective date of the Company Split, assume the assets, liabilities, agreements, and other rights and obligations (except as otherwise provided in the Company Split Agreement) relating to the MFP design, production, and manufacturing functions of the Ricoh Digital Products Business Unit. The liabilities to be transferred from the Company to the Joint Venture will be undertaken under a non-recourse assumption of liabilities.

(7) Expected Performance of Obligations

The Company determines that the Joint Venture will have no issues performing its obligations after the Company Split.

3. Overview of the Parties of the Company Split

	Splitting Company (the Company) (As of March 31, 2023)		Successor Company (the Joint Venture) (As of February 6, 2024)	
Company name	Ricoh Company, Ltd.		Ricoh Technologies Co., Ltd.	
Address	1-3-6, Nakamagome, Ota-ku, Tokyo		2-7-1, Izumi, Ebina-shi, Kanagawa	
Representative's name and position	Akira Oyama, Representative Director, President and CEO		Ryo Tagami, Representative Director	
Description of business	Development, production, sales, support and services of Digital Services, Digital Products, Graphic Communications, Industrial Solutions, and Other		Development, design, and sales of office equipment, optical equipment, printing-related peripheral equipment, and those consumables, etc.	
Capital stock	135,364 million yen		10 million yen	
Date of establishment	February 6, 1936		December 19, 2012	
Total share issued	609,521,978 shares		200 shares	
Accounting date	March 31		March 31	
Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. (Trust Account)	18.19%	Ricoh Company Ltd.	100%
	Custody Bank of Japan, Ltd. (Trust Account)	5.33%		
	GOLDMAN SACHS INTERNATIONAL (Standing Proxy: Goldman Sachs Japan Co., Ltd.)	4.96%		
	Nippon Life Insurance Company	4.35%		
	Shinsei Trust & Banking Co., Ltd. ECM MF Trust Account 8299004	3.45%		
	BNYMSANV AS AGENT/CLIENTS LUX UCITS NON TREATY 1 (Standing Proxy: The Bank of Mitsubishi UFJ, Ltd.)	2.71%		
	Ichimura Foundation for New Technology	2.60%		
	CGML PB CLIENT ACCOUNT/COLLATERAL (Standing Proxy: The Bank of Mitsubishi UFJ, Ltd.)	1.94%		
	J.P. MORGAN SECURITIES PLC FOR AND ON BEHALF OF ITS CLIENTS JPMSP RE CLIENT ASSETS-SEGRACCT (Standing Proxy: Citibank, N.A., Tokyo)	1.81%		

	Branch)		
	MUFG Bank, Ltd.	1.77%	
Consolidated Financial Position and Operating Results of the Splitting Company (the Company) for the Fiscal Year Ended March 31, 2023 (in millions of yen)			
Consolidated net assets*	958,082		
Consolidated total assets	2,149,956		
Consolidated net assets per share*	1,529.46 yen		
Consolidated net sales	2,134,180		
Consolidated operating income	78,740		
Consolidated ordinary income*	81,308		
Net income attributable to shareholders of the parent company	54,367		
Net income per share (in yen)	88.13 yen		
Dividends per share	34 yen		
Financial Position and Operating Results of the Successor Company (the Joint Venture) for the Fiscal Year Ended March 31, 2023 (in millions of yen)			
Net assets	530		
Total assets	2,667		
Net assets per share	2,654,816 yen		
Net sales	11,022		
Operating income	-276		
Ordinary income	-239		
Net income attributable to shareholders of the parent company	-166		
Net income per share (in yen)	-831,325 yen		
Dividends per share	1,036,824 yen		

**The Company prepares its consolidated financial statements in accordance with International Financial Reporting Standards (“IFRS”). The consolidated net assets, consolidated net assets per share, and consolidated ordinary income correspond to the total equity, equity attributable to the shareholders of the parent company per share, and income before income taxes, respectively.

4. Outline of the splitting business

(1) Description of the business of the division to be split

Development, manufacturing, and Original Equipment Manufacturing of MFPs, Printers, and those related peripheral equipment and consumables

(2) Business results of the division to be split

Net sales: 373,803 million yen (for the fiscal year ended March 31, 2022*)

*In relation to the net sales figure of the Target Business, the figure for the fiscal year ended March 2022 is provided to align with the disclosed information in the Previous Timely Disclosure.

(3) Items and book value of assets and liabilities to be split (as of March 31, 2022*)

Assets		Liabilities	
Current assets	94,345 million yen	Interest-bearing debt	33,624 million yen
Fixed assets	64,821 million yen	Other liabilities	33,633 million yen

Total	159,165 million yen	Total	67,257 million yen
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*In relation to the book value of the assets and liabilities of the Target Business, the figures for the fiscal year ended March 2022 is provided to align with the disclosed information in the Previous Timely Disclosure.

5. Status after the Company Split

(1) Status of the splitting company (the Company)

After the Company Split, there will be no changes to the Company's name, address, name and title of representative, description of business, capital stock, or accounting date.

(2) Status of the successor company

	Successor Company in Absorption-type Company split
(1) Company name	ETRIA CO., LTD.
(2) Address	Yokohama-shi, Kanagawa, Japan
(3) Name and title of representative	Katsunori Nakata, President and CEO
(4) Description of business	Development, production, and sales of office machines, industrial equipment, optical equipment, their peripheral devices and consumables, and other products.
(5) Capital stock	500 million yen
(6) Accounting date	March 31

6. Future Outlook

The impact of the Company Split on the consolidated business results of the Company for the fiscal year ending March 2024 is expected to be negligible.