

 TOSHIBA Do the right thing Look for a better way Always consider the impact Create together	TOSHIBA AMERICAS GROUP	
	CONFLICT OF INTEREST POLICY	
EXECUTIVE SPONSOR: CECO	VERSION: 1 POLICY #:	EFFECTIVE: 04/08/2025 NEXT REVIEW: 04/08/2028

I. Purpose

- A. This Policy and its implementing Procedures (collectively, “**Policy**”) is to provide guidance in identifying and handling potential and actual Conflicts of Interest.
- B. Company is committed to the highest levels of ethics and integrity. Employees are expected to conduct their relationships with each other, the Company, and outside organizations honestly and objectively, and are required to make decisions in the Company’s best interests, independent of outside or personal influences.

II. Scope

- A. This Policy applies to all Company employees, officers, directors (collectively, “**Employees**”). Company also requires third parties representing Company (e.g., agents, consultants, contractors) to conduct themselves in a manner consistent with this Policy.

III. Definitions

- A. “**Business Courtesy**” mean anything reasonably regarded as monetary, pecuniary gain or advantage, or anything else of value, whether or not monetary, including, without limitation, gifts, travel, lodging, entertainment, investments, stock or other interests, contributions, opportunities, and payment or promises of payment.
- B. “**Company**” means each Toshiba Americas Group company that adopts this Policy.
- C. “**CECO**” means the Company’s Corporate Ethics and Compliance Officer.
- D. “**Compliance Team**” means, collectively, the CECO and Compliance Department Employees designated by the CECO.
- E. “**Conflict of Interest**” or “**Conflict**” have the meaning assigned in Section IV.A.
- F. “**Conflict of Interest Disclosure Campaign**” means the annual disclosure process in which Designated Employees must complete within an established timeframe.
- G. “**Conflict of Interest Disclosure Form**” means the online tool to be used by Employees to disclose their actual, potential, or perceived conflict of interests.
- H. “**Designated Employee**” has the meaning assigned to it in Section VII.A.1.
- I. “**Employee**” has the meaning assigned to it in Section II.A.
- J. “**Executive Sponsor**” means the person identified this Policy header.

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- K. **“Family Member(s)”** mean an Employee’s spouse, domestic partner, child or stepchild, parent, parent-in-law, sibling, stepsibling, half-sibling, brother-in-law, sister-in-law, grandparent, grandchild, uncle, aunt, nephew, niece, or cousin; the grandparents of an Employee’s spouse or domestic partner; and anyone sharing the Employee’s household (other than a tenant or employee).
- L. **“Key Positions”** means Employees who are in the role of: (i) plant manager; (ii) procurement or supply chain department; (iii) Director-level position or above; or (iv) those positions where the Employee is directly involved in the decision-making process for quotations to customers.
- M. **“Policy”** has the meaning assigned to it in Section I.A.
- N. **“Substantial Interest”** means (i) ownership of greater than 1% of the equity of the company (computed on an undiluted basis); or (ii) an interest or investment greater than \$10,000. A “Substantial Interest” does not include (i) an investment representing less than 5% of a class of outstanding securities of a publicly held corporation; or (ii) investments in diversified publicly traded mutual funds or equity-traded funds (ETFs).

IV. Policy

- A. A Conflict of Interest arises when an Employee has an outside or personal (non-company) interest that could influence their ability to make a judgment or decision, impacts their impartiality, or in any way interferes with the Employee’s duty to act in the best interests of Company, regardless of whether the Employee believes the outside or personal interest would affect their judgement or impartiality.
1. An outside interest may be a personal relationship, a financial interest in another company or the outcome of a transaction, or any other interest that that could be affected by the outcome of a business decision.
 2. A Conflict of Interest may be actual, potential, or perceived.
 3. Appendix A provides examples and guidance regarding specific types of Conflicts.
- B. An Employee must take all reasonable actions to avoid Conflicts of Interest.
- C. Employees must disclose to the Compliance Team any actual, potential, or perceived Conflict of Interest, including Conflicts of Interests of their Family Members. While having a Conflict of Interest may not be an ethical violation, failing to disclose an actual or potential Conflict of Interest is a violation of both Toshiba’s Standards of Conduct and this Policy. If in doubt, Employees should err on the side of caution and disclose.
- D. Employees must refrain from participating in, or otherwise influencing, any business decision related to or concerning their Conflict until Company completes its review and determination of the potential Conflict of Interest.

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- E. Company will work with Employees to determine whether a Conflict exists and, if so, the appropriate course of action. The course of action may include the Employee being removed from a position of decision-making authority with respect to the Conflict situation.
- F. Failure to timely complete the Conflict of Interest Disclosure Form or submitting false or inaccurate information in the Conflict of Interest Disclosure Form, may result in disciplinary action up to, and including, termination of employment.

It is the responsibility of each Employee to comply with this Policy. Violations of the Policy may result in disciplinary action up to, and including, termination of employment.

If Employees suspect any conduct that may violate this Policy, they must report the matter immediately. See [Misconduct Reporting Policy and Procedure](#). Company will not take adverse action against an Employee for reporting suspected misconduct so long as the reporting is done in good faith. See [NON-RETALIATION POLICY AND PROCEDURES](#).

Employees may contact the Executive Sponsor or the [Toshiba America Speak-Up Line](#) if they have questions concerning this Policy.

V. Exceptions

- A. Exceptions to this Policy, if any, must be consented to in writing by the Executive Sponsor.

VI. Responsibilities

- A. Each Employee is responsible for:
 - 1. Immediately disclosing any actual or potential Conflict of Interest to the Compliance Team.
 - 2. Completing the Conflict of Interest Disclosure Form within established timeframe, if required to do so as a Designated Employees.
 - 3. Working cooperatively with the Compliance Team and management to resolve any actual, potential, or perceived Conflict of Interest in the best interests of Company.
- B. Compliance Team is responsible for:
 - 1. Managing the annual Conflict of Interest Disclosure Campaign.
 - 2. Reviewing completed Conflict of Interest Disclosure Forms and evaluating whether an Employee has an actual or potential Conflict of Interest.
 - 3. Working cooperatively with management to achieve a resolution of disclosed or identified Conflicts of Interest.
 - 4. Educating and training Employees on Conflict of Interests.

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5. Providing management and the Board of Directors with reporting data concerning Conflict of Interest disclosures.
- C. Human Resources is responsible for:
 1. Ensuring that prospective candidates for Key Positions are screened for potential Conflicts of Interest before extending an employment offer.
 2. Human Resources is responsible for ensuring that Employees selected for promotion to Key Positions are screened for potential Conflicts of Interest before making the promotion.
- D. Managers and Supervisors are each responsible for:
 1. Working cooperatively with the Compliance Team and Employees to resolve disclosed or identified Conflicts of Interest.
 2. Communicating the requirements of this Policy to their Employees.
- E. The Executive Sponsor or his/her delegate must (i) implement and administer the Policy, and (ii) review and update the Policy, as appropriate, by the Next Review Date.

VII. Procedures for Implementing and Complying with this Policy

- A. Conflict of Interest Disclosure:
 1. All Employees are obligated to disclose any actual, potential, or perceived Conflicts of Interest they may have by completing a Conflict of Interest Disclosure Form.
 2. A Conflict of Interest or the appearance of a Conflict of Interest can change over time. If circumstances change and a pre-existing situation becomes, or may become, a Conflict of Interest, Employees must promptly update their Conflict of Interest Disclosure Form or submit a Conflict of Interest Disclosure Form.
- B. Conflicts of Interest Disclosure Campaign:
 1. On an annual basis, the Compliance Team will determine which Employees are required to complete the Conflicts of Interest Disclosure Campaign (“**Designated Employees**”).
 2. Each fiscal year, Designated Employees are required to complete the Conflict of Interest Disclosure Form within timeframes set by the Compliance Team.
- C. Identifying Possible (Future) Conflicts of Interest
 1. External Applicants for Key Positions: Human Resources must conduct a pre-employment Conflict of Interest screening for external applicants applying to any Key Position.
 2. Promotions: Employees selected for promotion to Key Positions must complete or update an existing Conflict of Interest Disclosure Form.

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3. New Hires: Upon commencement of employment, new hires designated by the Compliance Team must complete a Conflict of Interest Disclosure Form.

This Policy incorporates and must be read in combination with the Addendum, which sets forth any Company specific variations.

VIII. Appendices

- A. Examples and Guidance Regarding Specific Types of Conflicts
B. [ADDENDUM TO CONFLICTS OF INTEREST POLICY – TOSHIBA INTERNATIONAL CORPORATION](#)

IX. Related Policies

- A. [Gifts and Entertainment Policy](#)
B. Company Travel and Expense Policy
C. [Misconduct Reporting Policy and Procedure](#)
D. [NON-RETALIATION POLICY AND PROCEDURES](#)
E. [Toshiba Standards of Conduct](#)

X. Version History

Version	Date	Description
0		Initial release – Date of Adoption

Company reserves the right to modify this Policy at any time, in its sole discretion, as circumstances or business needs require. This Policy does not create, nor is it intended to create, any contract of employment, and it does not change your “at will” employment status at the Company. The Policy does not state or establish legal obligations on the part of the Company and does not create any legal rights or claims on the part of any person. It reflects the values and expectations the Company has for its Employees, which, in many instances, may exceed applicable legal obligations.

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APPENDIX A: EXAMPLES AND GUIDANCE REGARDING SPECIFIC TYPES OF CONFLICTS

A. Examples. The following are some examples, but not an exhaustive list, of personal or outside interests that could give rise to a Conflict of Interest and must be disclosed:

1. Outside Employment or Business Ventures:

(a) Although outside employment is allowed, a variety of outside business interests or business ventures may give rise to a Conflict of Interest and must therefore be disclosed. In this respect, Employees must disclose any employment or service as an officer, director, or partner of any entity which (i) does or seeks to do business with Toshiba Corporation or its subsidiaries, (ii) is a competitor of Toshiba Corporation or its subsidiaries, (iii) is in a joint venture or partnership with Toshiba Corporation or its subsidiaries, or (iv) which enters into any other transaction with Toshiba Corporation or its subsidiaries. Employees must also disclose any Family Member(s) employed by or serving as an officer, director, or partner of any entity (i) which does or seeks to do business with Toshiba Corporation or its subsidiaries, (ii) is a competitor of Toshiba Corporation or its subsidiaries, (iii) is in a joint venture or partnership with Toshiba Corporation or its subsidiaries, or (iv) which enters into any other transaction with Toshiba Corporation or its subsidiaries.

(b) Employees must disclose the receipt of money or gifts, of any kind, to Employee or any Family Members, that Employee or Family Member received as compensation or payment for any advice or services provided to a customer, supplier, or anyone else in connection with its business with Toshiba Corporation or its subsidiaries.

2. Service on Boards of Directors and Committees.

(a) Employees must disclose and obtain consent from Company prior to accepting any position to serve on a board of directors, an advisory board, or a committee for an outside entity, except where such board service is: (i) At the request of Company; or (ii) For a non-profit entity whose activities are unrelated to Company business activities, and which does not seek or receive funding from Toshiba Corporation or its subsidiaries.

(b) Employees must also disclose any service by a Family Member on a board of directors, advisory board, or committee for an outside entity, except for service on a board of directors, advisory board, or committee for a non-profit entity whose activities are unrelated to Company business activities, and which does not seek or receive funding from Toshiba Corporation or its subsidiaries.

(c) Company may at any time rescind prior consents to avoid a Conflict or appearance of a Conflict for any reason deemed to be in the best interests of Company.

3. Government Service or Employment.

(a) Service as a government or public official by an Employee or Family Member may create a Conflict of Interest if the government entity or agency does or seeks to do business with Toshiba Corporation or its subsidiaries or regulates or licenses Toshiba Corporation or its

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subsidiaries. Employees must disclose and obtain consent from Company prior to accepting any position with a government agency or entity that does or seeks to do business with Toshiba Corporation or its subsidiaries or regulates or licenses Toshiba Corporation or its subsidiaries. Likewise, Employees must disclose any employment by Family Members at government agencies or entities that do or seek to do business with Toshiba Corporation or its subsidiaries or regulate or license Toshiba Corporation or its subsidiaries.

4. Financial Interests.

(a) A variety of financial interests may give rise to a Conflict of Interest and must therefore be disclosed. In this respect, Employees must disclose any ownership—by Employee or a Family Member—of a Substantial Interest in any entity which does or seeks to do business with Toshiba Corporation or its subsidiaries, is a competitor of Toshiba Corporation or its subsidiaries, is in a joint venture or partnership with Toshiba Corporation or its subsidiaries, or which enters into any other transaction with Toshiba Corporation or its subsidiaries.

5. Close Relationships.

(a) A variety of relationships may give rise to a Conflict of Interest and must therefore be disclosed. For example, hiring or engaging in a business transaction involving a Family Member is sometimes referred to as “nepotism” and often gives rise to an actual or potential Conflict of Interest. A Conflict of Interest also can arise from other relationships, such as close friends or romantic relationships with someone in Company or with someone working at one of Company’s suppliers, vendors, or customers. It also may involve situations where a supervisor and his or her subordinate co-worker are involved in outside business activities together.

6. Receiving and Providing Business Courtesies.

(a) While the exchange of a Business Courtesy can help build business relationships, accepting or providing a Business Courtesy can be viewed as attempts to influence the performance of duties and, in some instances, can create a Conflict of Interest. Employees must disclose any Business Courtesies provided to or received from any entity (or employee of any entity) that is in a joint venture or partnership with Toshiba Corporation or its subsidiaries in accordance with *Company Gifts & Entertainment Policy*. Employees must also disclose such Business Courtesies if they are provided or received by a Family Member.

(b) Employees must disclose Business Courtesies in excess of the thresholds set forth in *Company Gifts & Entertainment Policy* by updating or submitting their Conflict of Interest Disclosure Form.