

For Immediate Release
June 25 2018

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Substantial Changes in Personnel

Toshiba Carrier Corporation resolved to approve the following substantial changes in personnel of the company at its Ordinary General Meeting of Shareholders and ensuing Board of Directors Meeting, both held on June 22, 2018. (Note: those underlined are personnel newly appointed or promoted.)

1. Directors and Managing Officers

Title	Name	Note
Representative Director President & CEO Managing Officer	<u>Toru Kubo</u>	Promoted from Director, Managing Officer
Representative Director Senior Executive Vice President	Waseem Islam	Reappointed
Representative Director Managing Officer (CFO and General Manager of Accounting & Finance Division)	Toshinao Matsuzawa	Reappointed
Director, Managing Officer (Chief Marketing Executive and General Manager of Domestic Business Division)	Hideki Terayama	Reappointed
Director, Managing Officer (General Manager of Global Business Division)	<u>Shoichiro Shirakawa</u>	Promoted from Managing Officer
Director, Managing Officer (General Manager of Group Strategic Planning Division)	<u>Satoshi Tsuchiya</u>	Promoted from General Manager of Group Strategic Planning Division
Director (Part-time)	Shigeru Fukuyama	Reappointed
Director (Part-time)	William F. Striebe	Reappointed
Director (Part-time)	Gaurang Pandya	Reappointed
Director (Part-time)	<u>Christopher J. Nelson</u>	President, Commercial HVAC, UTC CCS
Managing Officer (Chief Production Executive and General Manager of Production Planning Division)	Minoru Shiono	Reappointed

Managing Officer (Chief Technology Executive)	Takehiko Sato	Reappointed
Managing Officer (General Manager of Solution Sales and Service Construction Business Division, Domestic Business Division)	Hitoshi Tsukuda	Reappointed
Managing Officer (General Manager of Administration & Human Resources Division, General Manager of Corporate Public Relations Division, and General Manager of Corporate Social Responsibility Promotion Office)	Tsuyoshi Sakakibara	Reappointed
Managing Officer (Chief Quality Executive)	Yasushi Yamanashi	Reappointed
Managing Officer (General Manager of Compressor Operations Division)	<u>Yoshinori Murashige</u>	Promoted from General Manager of Compressor Operations Division

2. Statutory Auditors

Title	Name	Note
Full-time Statutory Auditor	Masahiko Ootori	Remain in office
Statutory Auditor (Part-time)	Sanae Konno	Remain in office
Statutory Auditor (Part-time)	Ye He	Remain in office

3. Retiring Directors and Officers

Title Before Retirement	Name	Note
Representative Director President & CEO Managing Officer	Hirokazu Kondo	Appointed as Statutory Auditor of Toshiba Infrastructure Systems & Solutions Corporation
Senior Vice President & Director, Managing Officer	Hidetoshi Kanazawa	Remain in the company as Advisor
Director (Part-time)	Ross B. Shuster	-

NOTICE

The information in this document is current as of the release date and is subject to change without notice.

About Toshiba Carrier Corporation

Head Office:

LAZONA KAWASAKI Building, 72-34, Horikawa-cho, Saiwai-ku, Kawasaki-shi, Kanagawa,
Japan

Business Scope:

Development, manufacturing, and sale of air conditioning equipment for commercial use

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