

May 13, 2019

FOR IMMEDIATE RELEASE

Notice Regarding Nomination of Candidates for Directors and Executive Officers

TOKYO—Toshiba Corporation (TOKYO: 6502) (“Toshiba” or the “Company”) today announced that its Nomination Committee has nominated 12 Director candidates, as set forth in the attachment to this press release, for election to its Board of Directors at the Company’s Ordinary General Meeting of Shareholders for the 180th Fiscal Period, to be held on June 26, 2019 (the “Ordinary General Meeting of Shareholders”). The Company also announced that it has nominated candidates for Executive Officers, and those determinations will be officially made at the meeting of the Board of Directors, which will be held for the first time after the Ordinary General Meeting of Shareholders.

The new Toshiba Board would include five international Directors, among them the first non-Japanese directors to sit on Toshiba’s Board in nearly 80 years. The new Board would also increase the number of Independent Directors to ten from seven.

In order to determine the Board composition which is ideally suited to continue the successful execution of our Toshiba Next Plan, Toshiba engaged in separate constructive discussions over the past several months with its shareholders including its three largest shareholders, Effissimo Capital Management, Farallon Capital Management and King Street Capital Management, and others. Toshiba believes that the current Directors, including the current Outside Directors, were a suitable composition for the Board. They strove to sustain Toshiba’s business and address multiple risks facing the business during its crisis, and as a result of such efforts, Toshiba could overcome these issues and begin a new growth phase. However, as Toshiba continues in this new growth phase, Toshiba has decided to drastically change its Board composition, particularly by increasing the number of international Directors, in order to ensure the Directors have the appropriate skill sets to address such new growth phase.

Toshiba expects the new Directors to bring further diversity that will help drive sustainable growth and increased shareholder value over the mid- to long-term, including deep knowledge and experience in international business, corporate portfolio management, business transformation and M&A, and expertise in capital markets and capital allocation. This experience and expertise will benefit Toshiba shareholders as the Board continues the successful oversight and implementation of the Toshiba Next Plan—a five-year road map for corporate transformation designed to create long-term, sustainable shareholder value.

Our new nominees would replace current Directors Shinichiro Akiba, Masayoshi Hirata, Naoya Sakurai, Teruko Noda, Koichi Ikeda, Ryoji Sato and Mami Taniguchi. Mr. Akiba, Mr.

Hirata and Mr. Sakurai will remain engaged in Toshiba's business operations as executive officers. Of the seven new nominees, Mr. Fujimori, Mr. Brough, Ms. Weissman, Mr. Black and Mr. Zage have significant international experience, having served as senior leaders in corporations based outside of Japan. Mr. Brough, Ms. Weissman, Mr. Black and Mr. Zage are from countries outside of Japan.

Candidates for Directors and Executive Officers

1. Directors Candidates (underlined are the newly nominated director candidates)

Directors Nobuaki Kurumatani
Satoshi Tsunakawa
Yuki Furuta
Yoshimitsu Kobayashi
Junji Ota
Nobuyuki Kobayashi
Takashi Yamauchi
Yoshiaki Fujimori
Paul J. Brough
Ayako Hirota Weissman
Jerry Black
George Raymond Zage III

2. Candidate for Chairman of the Board of Directors

Chairman of the Board of Directors Yoshimitsu Kobayashi

3. Candidates for Executive Officers

Representative Executive Officer	Nobuaki Kurumatani
Chairman and Chief Executive Officer	
Representative Executive Officer	Satoshi Tsunakawa
President and Chief Operating Officer	
Representative Executive Officer	Shinichiro Akiba
Corporate Senior Executive Vice President	
Representative Executive Officer	Masayoshi Hirata
Corporate Executive Vice President	
Executive Officer	Hironobu Nishikori
Corporate Executive Vice President	
Executive Officer	Masayasu Toyohara
Corporate Executive Vice President	
Executive Officer	Shiro Saito
Corporate Executive Vice President	
Executive Officer	Naoya Sakurai
Corporate Executive Vice President	
Executive Officer	Hiroshi Fukuchi
Corporate Senior Vice President	
Executive Officer	Mamoru Hatazawa
Corporate Senior Vice President	
Executive Officer	Takayuki Konno
Corporate Senior Vice President	
Executive Officer	Keiichi Yumita
Corporate Vice President	

Executive Officer	Tsutomu Kamijo
Corporate Vice President	
Executive Officer	Ayumi Wada
Corporate Vice President	
Executive Officer	Taro Shimada
Corporate Vice President	

Note: The term of office of each Director and Executive Officer is one year.

4. Resigning Directors

Directors	Shinichiro Akiba	(continues to serve as Representative Executive Officer, Corporate Senior Executive Vice President)
	Masayoshi Hirata	(continues to serve as Representative Executive Officer, Corporate Executive Vice President)
	Naoya Sakurai	(continues to serve as Executive Officer, Corporate Executive Vice President)
	Teruko Noda	
	Koichi Ikeda	
	Ryoji Sato	
	Mami Taniguchi	

Biographies of Newly Nominated Directors

- Nobuyuki Kobayashi** Certified Public Accountant,
Former Representative Partner and President of
Crowe Toyo & Co.,
Founder and CEO of Eishin Partners Co., Ltd.
- Takashi Yamauchi** Audit and Supervisory Board Member of Mitsui &
Co., Ltd.
- Yoshiaki Fujimori** Outside Director and Chairman of Oracle Japan,
Outside Director of Takeda Pharmaceutical Company
Ltd.,
Outside Director of Boston Scientific Corporation,
Former Senior Vice President of GE (U.S.) ,
Former President and CEO of LIXIL Group
Corporation (formerly known as Juseikatsu Group
Corporation)
- Paul J. Brough** Executive Chairman of Noble Group Ltd.,
Independent Non-Executive Director of GL Ltd. and
Vitasoy International Holdings Ltd.
- Ayako Hirota Weissman** Senior Vice President, Director of Asia Strategy and
Senior Portfolio Manager at Horizon Kinetics LLC
(formerly known as Horizon Asset Management
LLC),
Independent Outside Director at SBI Holdings, Inc.
- Jerry Black** Senior Advisor of Aeon Co., Ltd.
- George Raymond Zage III** Founder and Chief Executive Officer of Tiga
Investments Pte Ltd.

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