

August 6, 2021  
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Notice Regarding Establishment of the Governance Enhancement Committee**

As described in “Notice Regarding Company’s Response to the Investigation Report” dated June 13, 2021, in response to the indication in the investigation report (the “Investigation Report”) from the Persons Who Will be Charged to Investigate the Status of the Operations and Property of the Stock Company pursuant to Article 316, Paragraph 2 of the Companies Act (the “Investigators”) that the 181st Annual General Meeting of Shareholders held on July 31, 2020 was not conducted fairly as required by the Corporate Governance Code, Toshiba Corporation (the “Company”) announced that “we will take action to identify the root cause without delay, in an objective and transparent manner, including the participation of third parties,” and “we will clarify responsibilities, take proper measures to prevent reoccurrence.” Accordingly, the Company came to a decision to establish the Governance Enhancement Committee (the “Committee”) as follows and to assign to it the missions stated in 1 below:

1. Missions assigned to the Committee

With regard to the following issues indicated as a part of “Pressure Issues” in the Investigation Report:

- 1) Analyzing the root cause;
- 2) Clarifying responsibilities; and
- 3) Making suggestions for developing measures to prevent reoccurrence.

Please note that it is not intended to reinvestigate the facts found by the Investigators while additional investigation including interviewing related persons will be undertaken for root cause analysis and clarifying responsibilities.

2. Members of the Committee

The Committee members are as follows.

Chairperson	Seishi KANETSUKI (Former Justice of Supreme Court of Japan)
Member	Masaaki SAWANO (Attorney, Former President of Dai-Ichi Tokyo Bar Association)

Member	Tadashi KAKIUCHI (Attorney, Former Chief Judge of Tokyo District Court)
Member	Takao NAKAMURA (Attorney)
Member	Mariko WATAHIKI (Outside Director of the Company, Attorney, Former Chief Justice of Nagoya High Court)

In terms of governance issues, including shareholder relations, and future directions of governance to aim for, etc., the Committee will seek feedback from academic and other experts, along with conducting discussions among the Committee members, to prepare the final report.

### 3. Schedule

The final report is expected to be submitted by the Committee in October 2021.

### 4. Treatment of compensation for former officers

Under the Allotment Agreement for Shares of Restricted Stock with former directors and executive officers who resigned in April and June this year, if it is found that certain events such as the allottees violating the law have occurred, where the Company deems it appropriate, the allottees should immediately return such stocks to the Company without compensation. Taking into consideration the findings of the Committee concerning clarifying responsibilities, the Company intends to require the former officers to return the stocks without compensation, if necessary.

In addition, as mentioned in the Securities Report for the 182nd fiscal period, the Company intended to suspend the payment of FY2020 performance-linked compensation for such former executive officers until the completion of the investigation of the root cause. However, the Company will make such payment in accordance with the provisions of the relevant internal rules and the contractual obligations arising therefrom, subject to the maximum reduction based on each former executive officer's individual evaluation to the extent allowed by such internal rules. With taking into consideration the findings of the Committee concerning clarifying responsibilities, the Compensation Committee will further discuss and decide the final amount of the reduction.

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(Reference) Career of the Committee members

Mr. Seishi KANETSUKI

1969	Appointed as an Assistant Judge of Tokyo District Court
1990	Division-head Judge, Tokyo District Court
1998	Director-General, Personnel Affairs Bureau, General Secretariat, Supreme Court
2002	President, Legal Training and Research Institute
2005	Chief Judge, Tokyo District Court
2006	Chief Justice, Osaka High Court
2009	Justice of Supreme Court (-2015)
2015	President, Japan Bar Association (present)
2016	Corporate Auditor, East Japan Railway Company (present)

Mr. Masaaki SAWANO

1988	Attorney, Masaaki Sawano Law Office
1990	Attorney, Ito & Matsuda Law Office
2003	Attorney, City-Yuwa Partners (present)
2006	Vice President, Dai-Ichi Tokyo Bar Association, Executive Governor, Japan Federation of Bar Associations (-2007)
2012	Chairperson of Judicial System Research Board, Japan Federation of Bar Associations (-2014)
2017	President of Dai-Ichi Tokyo Bar Association, Vice President of Japan Federation of Bar Association (-2018)
2018	Member of the Selection Committee for Summary Court Judges of the Supreme Court
2018	Outside Director (Audit & Supervisory Committee Member) of Chori Co., Ltd. (present)
2019	Member of Kanto Regional Government Asset Council, Kanto Local Finance Bureau, Ministry of Finance (present)
2019	Chairperson of Tokyo Metropolitan Government Election Administration Commission (present)

Mr. Tadashi KAKIUCHI

1986	Appointed as an Assistant Judge of Sapporo District Court
2010	Division-head Judge, Tokyo District Court
2013	Director-General, Financial Bureau, General Secretariat, Supreme Court
2015	Chief Judge, Kofu District and Family Court
2016	Chief Judge, Mito District Court
2017	Division-head Judge, Tokyo High Court
2018	Chief Judge, Tokyo District Court (-2021)
2021	Attorney, Okuno & Partners (present)
2021	External Board Member, Mitsubishi UFJ NICOS Co., Ltd. (present)

Mr. Takao NAKAMURA

1989	Bank of Japan
1996	Director of Digital Garage, Inc.
1997	Representative Director and Vice President Executive Officer of Digital Garage, Inc.
1999	CEO of Infoseek Japan K.K.
2008	Attorney, Torikai Law Office (-2016)
2016	Attorney, Wadakura Gate Law Office (present)
2016	External Director (Audit and Supervisory Committee Member) of Value Commerce Co.,LTD. (present)
2018	External Director (Audit and Supervisory Committee Member) of Kayak Inc. (present)
2019	External Director of Medical Data Vision Co.,Ltd. (present)
2019	External Auditor of Matsuya Co., Ltd. (present)

Ms. Mariko WATAHIKI

1980	Assistant Judge, Tokyo District Court
1992	Investigator, Supreme Court (Administrative and Labor)
1997	Judge, Tokyo District Court
2001	Judge (Division Chief), Tokyo District Court
2005	Instructor, Legal Training and Research Institute
2006	Judge, Tokyo High Court
2009	Senior Judicial Research Official (Civil), Supreme Court

2012	Chief Judge, Utsunomiya District Court
2014	Chief Judge, Yokohama Family Court
2015	Judge (Division Chief), Tokyo High Court
2016	Chief Justice, Sapporo High Court
2018	Chief Justice, Nagoya High Court
2020	Retired from judge, registered as Attorney at Law, Attorney, Okamura Law Office (present)
2021	Outside Director of the Company (present)