

(This Convocation Notice is an English summary of the original Japanese notice. The Japanese original is official and this summary is for your convenience only. Toshiba does not guarantee accuracy of this summary.)

Security Code (in Japan) 6502
ISIN Code JP3592200004

June 1, 2006

CONVOCATION NOTICE OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FOR THE 167TH FISCAL PERIOD

Dear shareholder:

Notice is hereby given that the Ordinary General Meeting of Shareholders for the 167th fiscal period will be held as described separately herein. Your attendance is cordially requested.

If you are unable to attend the meeting, after reviewing the Reference Material for Exercising Voting Rights annexed hereto, please express your approval or disapproval of the proposals through your agent.

Yours very truly,

Atsutoshi Nishida
Representative Executive Officer
President and Chief Executive Officer
Toshiba Corporation
1-1, Shibaura 1-chome,
Minato-ku, Tokyo,
Japan

1. Date and Time: Tuesday, June 27, 2006, at 10:00 a.m.
2. Place: Tokyo International Exhibition Center (Tokyo Big Sight)
21-1, Ariake 3-chome,
Koto-ku, Tokyo
Japan
West Exhibition Hall, West Hall4

3. Agenda of the Meeting:

Subjects for Report

1. Report on consolidated balance sheet, consolidated statement of income and audit results for the 167th fiscal period (from April 1, 2005 to March 31, 2006)
2. Report on operations, balance sheet, statement of income, appropriation of unappropriated retained earnings, and so forth for the 167th fiscal period

First Proposal: Amendment to the Company's Articles of Incorporation

The summary of this proposal is described in the Reference Material for Exercising Voting Rights.

Second Proposal: The election of fourteen (14) Directors

Third Proposal: Introduction of Countermeasures to Large-Scale Acquisitions of the Company's Shares (Takeover Defense Measure)

(Consolidated balance sheet, consolidated statement of income, balance sheet, statement of income, appropriation of unappropriated retained earnings, report of operations and copies of audit reports, which shall be attached to this convocation notice, are enclosed herewith as the BUSINESS REPORT for the 167th fiscal period.)

Note: Payment of the Dividends

The Company decided to pay dividends by the approval of the board of directors convened on April 28, 2006.

Thus, we start payment of the dividends (3.5 yen per one share) from June 2, 2006.

REFERENCE MATERIAL FOR EXERCISING VOTING RIGHTS

1. Total Number of Voting Rights 3,189,292
2. Reference to Proposals

First Proposal: Amendment to the Company's Articles of Incorporation

These amendments to the Articles of Incorporation are intended to be made in connection with the enforcement of the Corporate Law (2005 Law No. 86) and the Law Concerning Adjustment and Coordination of Relevant Laws In Association With the Enforcement of the Corporate Law (Law No. 87 of 2005, hereinafter called "Adjustment Law") on May 1, 2006.

The reasons for and the terms of the proposal follow:

(1) Reasons for Proposal

1. Article 2, existing Article 7, Article 34 (existing Article 33), existing Article 34 and existing Article 35

Because this Company is a company with committees, it is deemed that the Articles of Incorporation already provide that the Company has a Board of Directors, Committees and Accounting Auditors as of the date on which the Corporate Law will be enforced, that the matters defined in Corporate Law Article 459 paragraph 1 items 2 through 4 (Dividends of Surplus, etc.) may be determined by the Board of Directors, and that such matters will not be determined by a resolution of a General Meeting of Shareholders (Adjustment Law Article 57). Also, with respect to the matter defined in Corporate Law Article 459 paragraph 1 item 1 (purchase of own shares), the company has an equivalent provision in its existing Article 7. To adjust these provisions and clarify them in the Articles of Incorporation, it is intended to delete existing Articles 7, 34 and 35 and to make necessary amendments to Article 2 and Article 34 (existing Article 33).

2. Article 7 (existing Article 8) and Article 10 (existing Article 11)

Because our Articles of Incorporation have no provision that share certificates shall not be issued, it is deemed that the Articles of Incorporation provide that share certificates shall be issued (Adjustment Law Article 76 paragraph 4), as of the date on which the Corporate Law will be enforced. Also, because the Articles of Incorporation (Article 10 (existing Article 11)) provide that the Company shall appoint a transfer agent (Meigi Kakikae Dairinin), it is deemed that the Articles of Incorporation will provide that the Company shall appoint a shareholder register agent (Kabunushi Meibo Kanrinin) or bond register agent (Adjustment Law Article 80 paragraph 1) as of the date on which the Corporate Law will be enforced. To clarify these provisions in the Articles of Incorporation, it is intended to make necessary amendments to Article 7 (existing Article 8) and Article 10 (existing Article 11).

3. Article 8

With respect to shares constituting less than one unit, no voting rights can be exercised in a General Meeting of Shareholders. Besides, it will be possible to provide in the Articles of Incorporation that no rights other than those set forth in the Corporate Law can be exercised. Accordingly, to streamline the handling of shares constituting less than one unit, it is intended to add a new Article 8.

4. Article 11 (existing Article 12)

To make it possible for the Regulations on Handling of Shares, etc. to also provide for, in addition to the handling of shares, the handling of requests and notice pertaining to the exercise of rights of shareholders, it is intended to make necessary amendments to Article 11 (existing Article 12).

5. Article 14

It has become possible to provide shareholders with information relating to the matters to be stated in reference materials for the General Meeting of Shareholders via Internet. Accordingly, it is intended to add a new Article 14 to further enhance our disclosure.

6. Article 3, Article 5, Article 6, Article 7 (existing Article 8), Article 9, existing Article 10, Article 13, Article 15 (existing Article 14), Article 16 (existing Article 15), Article 17 (existing Article 16), Article 19 (existing Article 18), Article 20 (existing Article 19), Article 21 (existing Article 20), Article 22 (existing Article 21), Article 23 (existing Article 22), Article 24 (existing Article 23), Article 25 (existing Article 24), Article 26 (existing Article 25), Article 29 (existing Article 28), Article 30 (existing Article 29), Article 31 (existing Article 30), Article 32 (existing Article 31), Article 33 (existing Article 32), existing Article 36, Article 35 (existing Article 37) Upon the enforcement of the Corporate Law, a wide variety of provisions must be amended for the purpose of consistency with the use of characters and diction in the Corporate Law. Accordingly, it is intended to amend the use of characters and diction across the board in the Articles of Incorporation.

Meanwhile, the amendment to Article 25 (existing Article 24) paragraph 2 will have no impact on the effectiveness and terms of the contracts on limitation of liability already entered into with Outside Directors pursuant to said paragraph prior to the amendment.

Present Article	Proposed Amendment
<p>(Trade Name) Article 1. This Company shall be called Kabushiki Kaisha Toshiba and expressed in the English language as TOSHIBA CORPORATION.</p> <p>(Company with Committees) Article 2. The Company shall be subject to the exceptions applicable to Companies with Committees as provided in Chapter 2 Section 4 of the Law for Special Exceptions to the Commercial Code Concerning Audit, etc. of Kabushiki-Kaisha (hereinafter referred to as “Shouhou-Tokurei-Hou”).</p>	<p>(Trade Name) Article 1. This Company shall be called Kabushiki Kaisha Toshiba and expressed in the English language as TOSHIBA CORPORATION.</p> <p>(Company with Committees) Article 2. The Company shall, as a company with committees, have the Board of Directors, Committees and Accounting Auditors in addition to the General Meeting of Shareholders and Directors.</p>

Present Article	Proposed Amendment
<p>(Purpose) Article 3. The business purposes of the Company are as follows:</p> <ol style="list-style-type: none"> 1. Manufacture of electric machines and apparatus; 2. Manufacture of measuring instruments, medical machines and apparatus, and other machines and apparatus; 3. Software business, telecommunication business, broadcasting enterprise, information processing service and information providing service; 4. Chemical, metal and construction industries, real estate business, ceramic, mining and earth and stone extraction industries, electrical power supply enterprise and finance business; 5. Enterprises incidental or relating to any of the preceding items; and 6. Investments in enterprises carrying on business mentioned in any of the preceding items. 	<p>(Purpose) Article 3. The business purposes of the Company are as follows:</p> <ol style="list-style-type: none"> 1. Manufacture of electric machines and apparatus; 2. Manufacture of measuring instruments, medical machines and apparatus, and other machines and apparatus; 3. Software business, telecommunication business, broadcasting enterprise, information processing service and information providing service; 4. Chemical, metal and construction industries, real estate business, ceramic, mining and earth and stone extraction industries, electrical power supply enterprise and finance business; 5. Enterprises incidental or relating to any of the preceding items; and 6. Investments in enterprises carrying on business mentioned in any of the preceding items.
<p>(Head Office) Article 4. The head office shall be located in Minato-ku, Tokyo.</p>	<p>(Head Office) Article 4. The head office shall be located in Minato-ku, Tokyo.</p>
<p>(Public Notice) Article 5. Public notice shall be conveyed through electronic means, provided, however, if the electronic means is not available because of accidents or any other causes, notice shall be given in The Nihon Keizai Shimbun.</p>	<p>(Methods of Public Notice) Article 5. Public notice shall be conveyed through electronic means, provided, however, if notice cannot be conveyed through electronic means due to accidents or any other causes, notice shall be given in the Nihon Keizai Shimbun.</p>
<p>(Total Number of Shares Authorized to be Issued) Article 6. The total number of shares authorized to be issued is ten billion (10,000,000,000).</p>	<p>(Total Number of Shares Authorized to be Issued) Article 6. The total number of shares authorized to be issued is ten billion (10,000,000,000).</p>
<p>(Purchase of Own Shares) Article 7. The Company may purchase its own shares by resolution of the board of directors as provided in Article 211-3 Paragraph 1 Item 2 of the Commercial Code.</p>	<p>(Delete)</p>
<p>(Number of Shares Constituting One Unit (Tangen) of Shares and Non-issuance of Share Certificates Representing Less than One Unit) Article 8. The number of shares constituting one (1) unit (Tangen) of shares shall be one thousand (1,000). The Company shall not issue share certificates representing shares constituting less than one unit (hereinafter called</p>	<p>(Number of Shares Constituting One Unit of Shares (Tangen-kabushiki), Issuance of Share Certificates and Non-issuance of Share Certificates Representing Less than One Unit (Tangen-miman-kabushiki)) Article 7. The number of shares constituting one (1) unit of shares (hereinafter called "Tangen-kabushiki") shall be one thousand (1,000).</p>

Present Article	Proposed Amendment
<p data-bbox="188 152 722 215">“Tangen-miman-kabushiki”) unless otherwise provided by the Share Handling Regulations.</p> <p data-bbox="180 539 320 568">(Estabablish)</p> <p data-bbox="164 1055 722 1140">(Additional Share Purchase System for Shareholders of Tangen-miman-kabushiki) Article 9.</p> <p data-bbox="188 1149 722 1397">Pursuant to the provisions of Share Handling Regulations, a shareholder (including a beneficial shareholder, the same being applicable hereinafter) of Tangen-miman-kabushiki may request the Company to sell shares additionally, in order to make his/her Tangen-miman-kabushiki into one unit (Tangen) of shares.</p> <p data-bbox="164 1406 320 1435">(Record Date)</p> <p data-bbox="164 1444 288 1473">Article 10.</p> <p data-bbox="188 1482 722 1753">The Company shall recognize those shareholders appearing or recorded on the register of shareholders (including register of beneficial shareholders, the same being applicable hereinafter) at the close of each accounting period as the shareholders entitled to exercise their rights at the Ordinary General Meeting of Shareholders for such accounting period.</p> <p data-bbox="188 1762 722 2040">In addition to the preceding paragraph and except as otherwise provided in these Articles of Incorporation, the Company may, whenever necessary, upon giving prior public notice, recognize those shareholders or pledgees appearing or recorded on the register of shareholders at a certain date and time as the shareholders or pledgees entitled to exercise their rights.</p>	<p data-bbox="767 152 1276 405">The Company shall issue share certificates representing the shares of the Company, provided, however, the Company shall not issue share certificates representing shares constituting less than one unit (hereinafter called "Tangen-miman-kabushiki"), unless otherwise provided by the Regulations on handling share, etc..</p> <p data-bbox="751 443 1276 506">(Rights in relation to Tangen-miman-kabushiki)</p> <p data-bbox="743 510 852 539">Article 8.</p> <p data-bbox="767 544 1276 725">A shareholder (including a beneficial shareholder, the same being applicable hereinafter) may not, in relation to his/herTangen-miman-kabushiki, exercise any right other than the rights stipulated in each of the following items:</p> <ol data-bbox="767 734 1276 1048" style="list-style-type: none"> <li data-bbox="767 734 1276 824">1. The rights stipulated in each item of Article 189, Paragraph 2 of the Corporate Law; <li data-bbox="767 833 1276 981">2. The rights to have share and Share Purchase Warrant allotted by the Company proportionately to the number of shares held by the shareholder; <li data-bbox="767 990 1276 1048">3. The right to make a request stipulated in the following article. <p data-bbox="743 1055 1276 1140">(Additional Share Purchase System for Shareholders of Tangen-miman-kabushiki) Article 9.</p> <p data-bbox="767 1149 1276 1330">Pursuant to the provisions of Regulations on Handling of shares, etc., a shareholder may request the Company to sell shares additionally, in order to make his/her Tangen-miman-kabushiki into Tangen-kabushiki .</p> <p data-bbox="759 1435 852 1464">(Delete)</p>

Present Article	Proposed Amendment
<p>(Transfer Agent) Article 11. The Company shall appoint a transfer agent or agents with respect to its shares.</p> <p>The public notice shall be given with regard to the designation of a transfer agent and its handling office.</p> <p>The register of shareholders and the register of lost share certificates of the Company shall be kept at the handling office of the transfer agent. The transfer agent shall handle business regarding shares, such as registration of transfers of shares, repurchase of Tengen-miman-kabushiki by the Company and additional share purchase by shareholders of Tengen-miman- kabushiki, and these matters shall not be handled by the Company itself.</p> <p>(Share Handling Regulations) Article 12. Unless otherwise provided by law or in these Articles of Incorporation, denominations of share certificates, registration of transfers of shares, registration of pledges, indication of trust assets, non-possession of share certificates, acceptance of reports on shareholders, etc., re-issue of share certificates, repurchase of Tengen-miman-kabushiki by the Company, and additional share purchase by shareholders of Tengen-miman-kabushiki, handling fees, and other matters of handling of shares shall be governed by the Share Handling Regulations.</p> <p>(Ordinary General Meeting of Shareholders) Article 13. An Ordinary General Meeting of Shareholders shall be held in June of each year.</p> <p>(Estabablish)</p>	<p>(Shareholder Register Agent (Kabunushi Meibo Kanrinin)) Article 10. The Company shall appoint a shareholder register agent (hereinafter called "Kabunushi Meibo Kanrinin").</p> <p>The public notice shall be given with regard to the designation of Kabunushi Meibo Kanrinin and its handling office.</p> <p>Kabunushi Meibo Kanrinin shall handle the matters on the register of shareholders, etc., such as making, revising and maintaining the register of shareholders (including the register of beneficial shareholders, the same being applicable hereinafter), the register of Share Purchase Warrant and the register of lost share certificates. These matters shall not be handled by the Company itself.</p> <p>(Regulations on Handling of Shares, etc.) Article 11. Unless otherwise provided by laws and ordinances or in these Articles of Incorporation, share handling matters and procedures and fees relating to the shareholders' exercise of their rights shall be governed by the Regulations on Handling of shares, etc..</p> <p>(Ordinary General Meeting of Shareholders) Article 12. An Ordinary General Meeting of Shareholders shall be held in June of each year.</p> <p>(Record Date for Ordinary General Meeting of Shareholders) Article 13. The record date for the determination of the right to vote at the Ordinary General Meeting of Shareholders shall be March 31st of each year.</p>

Present Article	Proposed Amendment
<p>(Estabalish)</p> <p>(Method of Resolution) Article 14. Unless otherwise provided by law or in these Articles of Incorporation, resolutions of General Meetings of Shareholders shall be adopted by a majority of the votes of shareholders present.</p> <p>The special resolution of General Meetings of Shareholders provided in Article 343 of the Commercial Code shall be adopted by two-thirds (2/3) or more of the shareholders at which shareholders holding one-third (1/3) or more of the total number of voting rights of all shareholders are present.</p> <p>(Chairmanship) Article 15. The chairman of a General Meeting of Shareholders shall be the President and Chief Executive Officer.</p> <p>In cases where the office of the President and Chief Executive Officer is vacant or he/she is unable to act, person selected in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.</p>	<p>(Disclosure via Internet and Deemed Presentation of Reference Materials, etc. for General Meeting of Shareholders) Article 14. In convening a General Meeting of Shareholders, information relating to the matters to be stated or indicated in reference materials for the General Meeting of Shareholders, business reports, financial statements and consolidated financial statements may be deemed to have been presented to the shareholders if such information is disclosed through a method that uses the Internet pursuant to laws and ordinances.</p> <p>(Method of Resolution) Article 15. Unless otherwise provided by law or in these Articles of Incorporation, resolutions of General Meetings of Shareholders shall be adopted by a majority of the votes of shareholders present who are entitled to exercise their voting rights at such meetings.</p> <p>The resolution provided in Article 309, Paragraph 2 of the Corporate Law shall be adopted by two-thirds (2/3) or more of the votes of shareholders present at a General Meetings of Shareholder at which shareholders holding one-third (1/3) or more of the total number of voting rights of all shareholders who are entitled to exercise their voting rights at such meetings are present.</p> <p>(Chairmanship) Article 16. The chairman of a General Meeting of Shareholders shall be the President and Chief Executive Officer.</p> <p>In cases where the office of the President and Chief Executive Officer is vacant or he/she is unable to act, person designated in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.</p>

Present Article	Proposed Amendment
<p>(Exercise of Votes by Proxies) Article 16. In cases where a shareholder desires to exercise his/her vote by a proxy, such proxy shall also be a shareholder of the Company who is entitled to exercise voting rights</p> <p>In the case of the preceding paragraph, the shareholder or the proxy must file with the Company a document establishing his/her authority as a proxy.</p>	<p>(Exercise of Votes by Proxies) Article 17. In cases where a shareholder desires to exercise his/her vote by a proxy, such proxy shall also be a shareholder of the Company who is entitled to exercising his/her voting right at the General Meeting of Shareholders of the Company.</p> <p>In the case of the preceding paragraph, the shareholder or the proxy must file with the Company a document establishing his/her authority as a proxy.</p>
<p>Article 17. The number of Directors shall not exceed twenty (20).</p>	<p>Article 18. The number of Directors shall not exceed twenty (20).</p>
<p>(Method of Election) Article 18. Directors shall be elected by resolutions of General Meetings of Shareholders at which shareholders holding one-third (1/3) or more of the total number of voting rights of all shareholders are present.</p> <p>No cumulative voting shall be used for the election of Directors.</p>	<p>(Method of Election) Article 19. A resolution for the election of Directors shall be adopted by a majority of the votes at a General Meeting of Shareholders at which shareholders holding one-third (1/3) or more of the total number of voting rights of all shareholders who are entitled to exercise their voting rights at such meetings are present.</p> <p>No cumulative voting shall be used for the election of Directors.</p>
<p>(Term of Office) Article 19. The terms of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the last closing of accounts within one (1) year after their assumption of office.</p> <p>The term of office of a Director, newly elected during the term of office of other existing Directors, shall expire at the time when the full terms of office of the other existing Directors shall expire.</p>	<p>(Term of Office) Article 20. The terms of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the last business year ending within one (1) year after their election.</p> <p>The term of office of a Director, newly elected during the term of office of other existing Directors, shall expire at the time when the terms of office of the other existing Directors shall expire.</p>
<p>(Chairman of the Board and Director) Article 20. One (1) Chairman of the Board and Director may be elected by a resolution of the Board of Directors.</p>	<p>(Chairman of the Board) Article 21. One (1) Chairman of the Board may be designated by a resolution of the Board of Directors.</p>

Present Article	Proposed Amendment
<p>(Notice of Convening Meetings of Board of Directors) Article 21. In convening a meeting of the Board of Directors, notice thereof shall be dispatched to each Director four (4) days before the date set for the meeting; provided, however, that in case of emergency, this period may be shortened to two (2) days.</p> <p>(Persons to Convene and Preside Over Meetings of the Board of Directors) Article 22. The Chairman of the Board and Director shall convene meetings of the Board of Directors and act as chairman thereof. In cases where the office of Chairman of the Board and Director is vacant or he/she is unable to act, person selected in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.</p> <p>(Advisors to the Board) Article 23. One (1) or more Advisors to the Board may be appointed by resolutions of the Board of Directors.</p> <p>(Exemption of Liabilities) Article 24. Within the limits provided by law, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities as provided in Article 21-17 Paragraph 1 of the Shouhou-Tokurei-Hou. The Company may conclude contracts, with Outside Directors, to limit their liabilities as provided in Article 21-17 Paragraph 1 of the Shouhou-Tokurei-Hou to the prescribed amount which is ¥10 million or more or aggregate sum of the amount stipulated in each item of Article 266 Paragraph 19 of the Commercial Code that shall be applicable mutatis mutandis by Article 21-17 Paragraph 5 of the Shouhou-Tokurei-Hou, whichever is higher.</p> <p>(Committees) Article 25. The Company shall constitute the Nominating Committee, the Auditing Committee and the Compensation Committee. Directors who act as the member of these Committees shall be determined by resolutions of the Board of Directors.</p> <p>(Number) Article 26. The number of Executive Officers shall not exceed forty (40).</p>	<p>(Notice of Convening Meetings of Board of Directors) Article 22. In convening a meeting of the Board of Directors, notice thereof shall be dispatched to each Director at least four (4) days prior to the date set for the meeting, provided, however, that in case of emergency, this period may be shortened to two (2) days.</p> <p>(Persons to Convene and Preside Over Meetings of the Board of Directors) Article 23. The Chairman of the Board shall convene meetings of the Board of Directors and act as chairman thereof. In cases where the office of Chairman of the Board is vacant or he/she is unable to act, person designated in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.</p> <p>(Advisors to the Board) Article 24. One (1) or more Advisors to the Board may be appointed by resolutions of the Board of Directors.</p> <p>(Exemption of Liabilities) Article 25. Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities as provided in Article 423, Paragraph 1 of the Corporate Law. The Company may conclude contracts, with Outside Directors, to limit their liabilities as provided in Article 423, Paragraph 1 of the Corporate Law to the amount prescribed in advance which shall be ¥10 million or more or the minimum liability amount under the laws and ordinances, whichever is higher.</p> <p>(Members of Committees) Article 26. Directors who act as the members of the Nominating Committee, the Auditing Committee and the Compensation Committee shall be designated by resolutions of the Board of Directors.</p> <p>(Number) Article 27. The number of Executive Officers shall not exceed forty (40).</p>

Present Article	Proposed Amendment
<p>(Method of Election) Article 27. Executive Officers shall be elected by resolutions of the Board of Directors.</p>	<p>(Method of Election) Article 28. Executive Officers shall be elected by resolutions of the Board of Directors.</p>
<p>(Term of Office) Article 28. The terms of office of Executive Officers shall expire at the conclusion of the Board of Directors first held after the Ordinary General Meeting of Shareholders held with respect to the last closing of accounts within one (1) year after their assumption of office. The term of office of an Executive Officer, newly elected during the term of office of other existing Executive Officers, shall expire at the time when the full terms of office of the other existing Executive Officers shall expire.</p>	<p>(Term of Office) Article 29. The terms of office of Executive Officers shall expire at the conclusion of the Board of Directors first convened after the Ordinary General Meeting of Shareholders held with respect to the last business year ending within one (1) year after their election. The term of office of an Executive Officer, newly elected during the term of office of other existing Executive Officers, shall expire at the time when the terms of office of the other existing Executive Officers shall expire.</p>
<p>(Representative Executive Officers) Article 29. One (1) or more representative Executive Officers shall be designated by resolutions of the Board of Directors.</p>	<p>(Representative Executive Officers) Article 30. One (1) or more representative Executive Officers shall be designated by resolutions of the Board of Directors.</p>
<p>(Executive Officers with Specific Responsibilities) Article 30. President and Chief Executive Officer, Corporate Senior Executive Vice President, Corporate Executive Vice President, Corporate Senior Vice President, and Corporate Vice President may be elected by resolutions of the Board of Directors.</p>	<p>(Executive Officers with Specific Responsibilities) Article 31. President and Chief Executive Officer, Corporate Senior Executive Vice President, Corporate Executive Vice President, Corporate Senior Vice President, and Corporate Vice President may be designated by resolutions of the Board of Directors.</p>
<p>(Exemption of Liabilities) Article 31. Within the limits provided by law, the Company may, by a resolution of the Board of Directors, exempt Executive Officers from their liabilities as provided in Article 21-17 Paragraph 1 of the Shouhou-Tokurei-Hou.</p>	<p>(Exemption of Liabilities) Article 32 Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Executive Officers from their liabilities as provided in Article 423, Paragraph 1 of the Corporate Law.</p>
<p>(Term for Closing Accounts) Article 32. The accounts shall be closed on 31st March of each year.</p>	<p>(Business Year) Article 33. The business year of the Company shall commence on April 1st of each year and end on March 31st of the following year.</p>

Present Article	Proposed Amendment
<p>(Dividends) Article 33. Dividends shall be paid to the shareholders or pledgees appearing or recorded on the register of shareholders at the close of each accounting period.</p>	<p>(Dividends of Surplus, etc.) Article 34. Unless otherwise provided by law, matters stipulated in each item of Article 459, Paragraph 1 of the Corporate Law including matters relating to the dividends of surplus shall be determined by resolutions of the Board of the Directors, not by resolutions of General Meetings of Shareholders.</p>
<p>(Establish)</p>	<p>The record date for the dividends of surplus shall be 31st March or 30th September of each year.</p>
<p>(Establish)</p>	<p>The Company shall be exempted from the obligation to pay any dividend of surplus, if the same is not received by the recipient within three (3) years from the initiation of distribution thereof.</p>
<p>(Interim Dividends) Article 34. The Company may, by a resolution of the Board of Directors, pay a cash distribution as provided in Article 293-5 of the Commercial Code (hereinafter called "interim dividends") to shareholders or pledgees appearing or recorded on the register of shareholders at the end of 30th September of each year.</p>	<p>(Delete)</p>
<p>(Time Limitation of Payment of Dividends, etc.) Article 35. In cases where dividends or interim dividends are not received during three (3) years after the date on which they first become payable, the Company shall be relieved of the obligation to pay such dividends.</p>	<p>(Delete)</p>
<p>(Transfer Agent with Respect to U.S. Dollar Debentures) Article 36. The Company shall appoint a transfer agent or agents in the United States of America with respect to any U.S. Dollar registered debentures.</p>	<p>(Delete)</p>

Present Article	Proposed Amendment
<p>(The Interim Measures with Respect to the Exemption of Liabilities) Article 37.</p> <p>Within the limits provided by law, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities concerning their conduct provided in Article 266 Paragraph 1 Item 5 of the Commercial Code.</p> <p>The Company may, by a resolution of the Board of Directors, exempt Statutory Auditors from their liabilities within the limits provided by law.</p>	<p>(The Interim Measures with Respect to the Exemption of Liabilities) Article 35.</p> <p>Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities concerning their conduct provided in Article 266 Paragraph 1 Item 5 of the Commercial Code prior to its amendment by the Law Concerning Adjustment and Coordination of Relevant Laws In Association With the Enforcement of Corporate Law (Law No.87 of 2005, hereinafter (hereinafter called "Adjustment Law")).</p> <p>The Company may, by a resolution of the Board of Directors, exempt Statutory Auditors from their liabilities within the limits provided by laws and ordinances.</p> <p>Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors and Executive Officers from their liabilities as provided in Article 21-17 Paragraph 1 of the Law for Special Exceptions to the Commercial Code Concerning Audit, etc. of Kabushiki-Kaisha prior to its abolishment by the Adjustment Law.</p>

Second Proposal: The election of fourteen (14) Directors

The term of office of the current fourteen (14) Directors will expire at the conclusion of this General Meeting of Shareholders. Therefore, it is proposed to elect the following fourteen (14) Directors based on the decision of the Nomination Committee.

Candidates for Directors are as follows:

The Nomination Committee decided the candidates for Directors on the following criteria and judged that the candidates conformed to these criteria and that the candidates have the appropriate endowments for the directors.

1. Being respected, dignified, and highly ethical person
2. Being responsive to compliance with laws and regulations
3. Being in good health to conduct the required duties
4. Having objective judgments on management issues as well as excellent foresight and vision
5. Having no interest in or transaction with the Company's main business fields that might affect management decisions
6. For the outside directors, having a good performance and insight in their field

Four (4) candidates, Messrs. Sakutaro Tanino, Yasuhiko Torii, Atsushi Shimizu, and Kiichiro Furusawa are candidates for Outside Directors.

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
1)	Tadashi Okamura July 26, 1938	<p>April 1962 Entered the Company</p> <p>June 1994 Vice President and Director</p> <p>June 1996 Senior Vice President and Director</p> <p>June 1998 Director Corporate Senior Vice President</p> <p>June 2000 President and Chief Executive Officer and Director</p> <p>June 2003 Director Representative Executive Officer President and Chief Executive Officer</p> <p>June 2005 – Present Director Chairman of the Board</p>	124,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
2)	<p>Atsutoshi Nishida</p> <p>December 29, 1943</p>	<p>May 1975 Entered the Company</p> <p>June 1997 Vice President and Director</p> <p>June 1998 Corporate Vice President Deputy Group Executive of Information Equipment Group</p> <p>April 1999 Corporate Vice President Executive Vice President of Digital Media Equipment & Services Company of Toshiba Corporation</p> <p>March 2000 Corporate Vice President Responsible for Corporate Strategic Planning Division</p> <p>June 2000 Corporate Senior Vice President Responsible for Corporate Strategic Planning Division</p> <p>April 2001 Corporate Senior Vice President President and Chief Executive Officer of Digital Media Network Company of Toshiba Corporation</p> <p>April 2003 Corporate Senior Vice President Responsible for Digital Products Group and Information Systems Center</p> <p>June 2003 Director Executive Officer Corporate Executive Vice President</p> <p>June 2005 – Present Director Representative Executive Officer President and Chief Executive Officer</p>	64,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
3)	Sadazumi Ryu September 4, 1943	<p>April 1967 Entered the Company</p> <p>June 2000 Corporate Vice President General Manager of Finance & Accounting Division</p> <p>June 2003 Director Executive Officer Corporate Senior Vice President</p> <p>June 2004 Director Representative Executive Officer Corporate Executive Vice President</p> <p>June 2005– Present Director Representative Executive Officer Corporate Senior Executive Vice President</p>	29,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
4)	<p>Shigeo Koguchi</p> <p>August 13, 1945</p>	<p>July 1976 Entered the Company</p> <p>April 2001 Executive Vice President of Semiconductor Company of Toshiba Corporation</p> <p>June 2001 Corporate Vice President Executive Vice President of Semiconductor Company of Toshiba Corporation</p> <p>April 2003 Corporate Vice President President and Chief Executive Officer of Semiconductor Company of Toshiba Corporation</p> <p>June 2003 Executive Officer Corporate Senior Vice President</p> <p>June 2004 Executive Officer Corporate Executive Vice President</p> <p>June 2005– Present Director Representative Executive Officer Corporate Senior Executive Vice President</p>	25,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
5)	<p>Yoshiaki Sato</p> <p>March 18, 1946</p>	<p>April 1968 Entered the Company</p> <p>June 2000 General Manager of Corporate Strategic Planning Division</p> <p>June 2001 Corporate Vice President General Manager of Corporate Strategic Planning Division</p> <p>April 2003 Corporate Vice President Assistant to Managing Director of Consumer Electronics Marketing Control Center</p> <p>June 2003 Executive Officer Corporate Senior Vice President</p> <p>October 2003 – Present President and Chief Executive Officer of Toshiba Consumer Marketing Corporation</p> <p>June 2004 Executive Officer Corporate Executive Vice President</p> <p>June 2005– Present Director Representative Executive Officer Corporate Senior Executive Vice President</p> <p>Representation of other companies: President and Chief Executive Officer of Toshiba Consumer Marketing Corporation</p>	22,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
6)	Masaki Matsuhashi September 19, 1943	<p>April 1967 Entered the Company</p> <p>April 1999 Corporate Vice President General Manager of Human Resources Division</p> <p>April 2000 Corporate Vice President Responsible for Legal Affairs Division General Manager of Corporate Audit Division</p> <p>June 2000 Corporate Senior Vice President Responsible for Legal Affairs Division General Manager of Corporate Audit Division</p> <p>June 2003 Executive Officer Corporate Senior Vice President</p> <p>June 2004 –Present Director</p>	46,000
7)	Sakutaro Tanino June 6, 1936	<p>April 1960 Entered the Ministry of Foreign Affairs of Japan</p> <p>June 1989 Director-General of the Asian Affairs Bureau of the Ministry of Foreign Affairs of Japan</p> <p>July 1992 Chief Cabinet Councillor for External Affairs, Cabinet Secretariat of Japan</p> <p>September 1995 Ambassador to the Republic of India and the Kingdom of Bhutan</p> <p>April 1998 - March 2001 Ambassador to the People's Republic of China</p> <p>April 2002 - Present Visiting Professor of Graduate School of Asia-Pacific Studies, Waseda University</p> <p>June 2001 - Present Director of the Company</p>	10,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
8)	Yasuhiko Torii October 15, 1936	<p>April 1963 Instructor of Faculty of Economics, Keio University</p> <p>April 1969 Associate Professor of Faculty of Economics, Keio University</p> <p>April 1976 Professor of Faculty of Economics, Keio University</p> <p>October 1989 Dean of Faculty of Economics, Keio University</p> <p>May 1993 Chancellor and President of Keio University</p> <p>May 2001 Professor of Keio University</p> <p>April 2002 - Present President of The Promotion and Mutual Aid Corporation for Private Schools of Japan</p> <p>June 2001 - Present Director of the Company</p> <p>Representation of other companies: Representative Director of Institute for Better Future Society</p>	16,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
9)	Atsushi Shimizu September 24, 1934	<p>April 1960 Assistant Judge of Tokyo Family Court and Tokyo District Court</p> <p>March 1990 Director - General of the Civil Affairs Bureau of the Ministry of Justice of Japan</p> <p>July 1993 Presiding Judge of Tokyo High Court</p> <p>March 1996 Chief Judge of Chiba District Court</p> <p>October 1997 Chief Judge of Hiroshima High Court</p> <p>December 1998 Commissioner of the Financial Reconstruction Commission of Japan (Deputy Minister)</p> <p>January 2001 – March 2002 Advisor of Financial Services Agency of Japan</p> <p>April 2001 Chairman of the Information Disclosure Review Board, the Cabinet Office of Japan</p> <p>April 2004 – Present Professor of Law School, Toin University of Yokohama</p> <p>January 2005 – Present Registered as Private Practicing Attorney</p> <p>June 2004 – Present Director of the Company</p>	12,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
10)	Kiichiro Furusawa March 12, 1939	<p>April 1962 Joined Mitsui Trust and Banking Company, Limited</p> <p>April 1999 President, Mitsui Trust and Banking Company, Limited</p> <p>April 2000 - June 2003 President of Chuo Mitsui Trust and Banking Company, Limited</p> <p>February 2002 President of Mitsui Trust Holdings, Incorporated</p> <p>June 2003 - Present Chairman and President of Mitsui Trust Holdings, Incorporated</p> <p>Representation of other companies: Chairman and President of Mitsui Trust Holdings, Incorporated</p>	10,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
11)	Tsuyoshi Kimura November 26, 1942	<p>April 1966 Entered the Ministry of Post and Telecommunication of Japan</p> <p>June 1993 Director-General of Minister's Secretariat of the Ministry of Post and Telecommunication of Japan</p> <p>June 1995 Director-General of Saving Bureau of the Ministry of Post and Telecommunication of Japan</p> <p>July 1996 Director-General of Communications Policy Bureau of the Ministry of Post and Telecommunication of Japan</p> <p>July 1998 Advisor of Showa Electric Wire & Cable Company, Limited</p> <p>June 2000 Entered the Company Corporate Senior Vice President Executive Vice President of Information and Industrial System & Services Company of Toshiba Corporation</p> <p>April 2001 Corporate Senior Vice President President and Chief Executive Officer of Social Infrastructure Systems Company of Toshiba Corporation</p> <p>April 2003 Corporate Senior Vice President General Manager of Kansai Branch Office</p> <p>June 2004 - Present Executive Officer Corporate Executive Vice President</p> <p>Representation of other companies: Representative Director and Corporate Senior Executive Vice President of Denshi Kaikan Corporation</p>	23,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
12)	Toshio Yonezawa June 5, 1944	<p>April, 1968 Joined the Company</p> <p>June, 2000 Corporate Vice President Executive Vice President of Semiconductor Company of Toshiba Corporation</p> <p>April, 2001 Corporate Vice President Deputy Group Executive of Management Innovation Division</p> <p>October, 2001 Corporate Vice President Group Executive of Management Innovation Division</p> <p>March, 2003 President and Chief Executive Officer of Toshiba Matsushita Display Technology Company, Limited</p> <p>June 2005 - Present Executive Officer Corporate Executive Vice President</p>	20,000
13)	Masao Niwano October 4, 1944	<p>April, 1970 Joined the Company</p> <p>June, 2000 Corporate Vice President Executive Vice President of Power Systems Company of Toshiba Corporation</p> <p>April, 2003 Corporate Vice President Executive Vice President of Industrial and Power Systems & Services Company of Toshiba Corporation</p> <p>June, 2003 Executive Officer Corporate Senior Vice President</p> <p>June, 2005 - Present Executive Officer Corporate Executive Vice President</p>	25,000

	Name and Date of Birth	Career highlights	The number of the Company's shares held by the candidate
14)	Fumio Muraoka July 10, 1948	April, 1971 Joined the Company June, 2000 Deputy Manager of Finance & Accounting Division June, 2003 - Present Executive Officer Corporate Vice President	21,000

Note:

Directors, Messrs. Takeshi Nakagawa, Yuuji Kiyokawa, Toshitake Takagi, Takeshi Iida, and Shunsaku Hashimoto will leave their offices at the conclusion of this General Meeting of Shareholders and will not be reelected.

Third Proposal: Introduction of Countermeasures to Large-Scale Acquisitions of the Company's Shares (Takeover Defense Measure)

In order to introduce a plan for countermeasures to any large-scale acquisitions of the Company's shares (the "Plan"), for the purpose of protection and enhancement of the corporate value of the Company and the common interests of shareholders, we will propose the basic concept of the Plan.

The reasons for and the terms of the proposal follow:

(1) The reasons for the proposal

In order for the Toshiba Group (the "Group") to earn appropriate profit for return to our shareholders, and to achieve sustainable, continuous growth in the corporate value and common interests of shareholders over the medium-to long-term, we believe it is essential to maintain and develop a proper and good relationship with our shareholders and with other stakeholders, such as customers, business partners, vendors, employees and regional communities, and to adequately consider the interests of these stakeholders.

As described on Report of Operations of 167th Fiscal Period, the Group is one of Japan's largest companies, the scope of the Group's businesses is highly diversified. Therefore, when we receive a proposal for acquisition for the Company's shares, in order to make a suitable determination regarding the effect that such acquisition would have on the value of the company and the common interests of our shareholders, we believe it is necessary to gain an adequate understanding of the feasibility and legality of the business plan being proposed by the acquirer, the impact on the Company's tangible and intangible management resources and its stakeholders, as well as the effect it would have on corporate value, the latent effect on future policies, the synergies that could potentially be achieved through a combination of business fields, the current business condition of the Group, and other factors that contribute to the corporate value of the Company.

In light of the required considerations described above, the Company's Board of Directors believes that any party acquiring a large amount of the Company's shares, or making a proposal to do so, that does not contribute to protecting and enhancing the corporate value of the Company and the common interests of shareholders, is an inappropriate party to be in control of decisions about the financial and business policy of the Company.

Inappropriate persons, in light of the Company's basic policies described hereinbefore, are prevented from controlling the Company's decision on its financial and business policies, therefore the Board will introduce the Plan as the Plan details (Measures to prevent persons considered inappropriate, in light of the Company's basic policies, from controlling the Company's decisions on financial and business policies). The Plan makes clear to acquirers or persons considering proposing acquisitions (collectively "Acquirers") the reasonable procedures that they must follow to make such proposals, thereby ensuring that the Company can receive the necessary and adequate information and time required for its shareholders to make proper judgments, and ensure an opportunity to negotiate with the Acquirer, if an acquisition or any other similar act or proposal thereof (collectively "Acquisitions") is made for the Company's shares, so that the Company can protect and enhance its corporate value and the common interests of its shareholders.

(2) The terms for the proposal

1) Procedures for Triggering the Plan

(a) Applicable Acquisitions

The Company will consider whether to implement a gratis allotment of stock acquisition rights (shinkabu yoyakuken no musho wariate) if an Acquirer proposes to conduct an Acquisition that falls under either of the following ("Applicable Acquisition"):

- (i) An Acquisition that would result in the holding ratio of share certificates, etc. (kabuken tou hoyuu wariai) of a holder (hoyuusha) amounting to 20% or more of the share certificates, etc. (kabuken tou) issued by the Company; or
- (ii) A tender offer (koukai kaitsuke) that would result in the owning ratio (shoyuu wariai) of share certificates, etc. (kabuken tou) relating to the tender offer and the owning ratio of share certificates, etc. of a person having a special relationship (tokubetsu kankei-sha) with the Acquirer totaling at least 20% of the share certificates, etc. issued by the Company.

(b) Establishment of the Special Committee

The Company's Board of Directors will promptly establish a Special Committee if an Applicable Acquisition is made or possibly will be made.

The Company's Board of Directors will, in order to secure the objectivity and fairness of the Special Committee, appoint outside directors as members of the Special Committee. All members of the Special Committee must be outside directors who are highly independent from the executive officers and the Acquirer. The chairman of the Special Committee will be appointed from within the members of the Special Committee. The Special Committee will be composed of three or more members.

(c) Request to the Acquirer for the Provision of Information

Unless the Company's Board of Directors determines it to be unnecessary, the Company will require an Acquirer conducting an Applicable Acquisition to submit to the Company, before

effecting the Acquisition, in a form prescribed by the Company, the information necessary for consideration of the terms of the Acquirer's Acquisition, and a written undertaking that, in conducting the Acquisition, the Acquirer will comply with the procedures established by the Plan ("Acquisition Statement").

(d) Consideration of Acquisition Terms and Negotiation with the Acquirer

(i) Request to the Company's Chief Executive Officer for the Provision of Information

The Special Committee will request that the Company's Chief Executive Officer provide, within the period determined by the Special Committee, an opinion on the Acquirer's Acquisition terms and supporting materials, an alternative proposal, and any other information or materials that the Special Committee considers suitably necessary.

(ii) Special Committee Consideration

After receiving from the Acquirer an Acquisition, the Special Committee should consider the Acquirer's Acquisition terms and any alternative proposal provided by the Company's Chief Executive Officer, collect information on the business plans and other information of the Acquirer and the Company's Chief Executive Officer and make a comparison thereof for a maximum period of, in principle, sixty days (provided, however, that the Special Committee may extend this period).

In addition, the Special Committee will make efforts to understand the opinions of the shareholders and, if necessary, obtain opinions from the customers, business partners, vendors, employees, regional communities and the like. On that basis, the Special Committee will consider the terms and conditions of the Acquisition from the point of view of protecting the Company's corporate value and the common interests of its shareholders.

Further, in order to improve the terms of the Acquisition from the standpoint of protecting and enhancing the corporate value of the Company and the common interests of its shareholders, the Special Committee will, if necessary, hold direct or indirect discussions and negotiations with the Acquirer. If the Special Committee requests the Acquirer to provide materials for consideration or any other information, or to discuss and negotiate with the Special Committee, the Acquirer must promptly respond to that request.

In order that the Special Committee's decision protect and enhances the Company's corporate value and the common interests of its shareholders, the Special Committee may, at the cost of the Company, obtain advice from independent third parties (including financial advisers, certified public accountants, attorneys, consultants and any other experts).

(iii) Disclosure of Information

Except for information that the Special Committee finds it inappropriate to disclose, such as trade secrets, the Special Committee will, in order to increase the transparency of the Special Committee's decision, promptly disclose information to the shareholders, including a summary of the Acquisition Statement submitted by the Acquirer, summaries of the opinion submitted by the Chief Executive Officer with respect to the Acquirer's Acquisition terms and the alternative proposal submitted by the Company's Chief Executive Office, and any other matters that the Special Committee deems appropriate.

(e) The Special Committee's Decision-Making Process

If an Acquirer emerges, the Special Committee will conduct the following procedures. The Special Committee will disclose the details of the recommendation conducted in accordance with the following procedures and any other matters, promptly after the resolution. And the Special Committee may extend the consideration period in rational term.

(i) When the Special Committee recommends the triggering of the Plan

If the Special Committee determines that the Acquisition by the Acquirer meets any of the requirements set out at 2) 'Requirements for the Gratis Allotment of Stock Acquisition Rights' and that the implementation of the gratis allotment of stock acquisition rights is reasonable, the Special Committee will recommend the implementation of the gratis allotment of stock acquisition rights to the Company's Board of Directors. The Special Committee may recommend that the Company's Board of Directors directly confirm the intent of the shareholders with respect to the gratis allotment of stock acquisition rights, if the Special Committee determines that to be necessary.

(ii) The Special Committee recommends the non-triggering of the Plan

If, as a result of its consideration of the terms of the Acquirer's Acquisition and negotiation with the Acquirer, the Special Committee determines that the Acquisition by the Acquirer will cease to meet any of the requirements set out at 2) 'Requirements for the Gratis Allotment of Stock Acquisition Rights', or that the implementation of the gratis allotment of stock acquisition rights is not reasonable even if the Acquisition by the Acquirer does meet one of the requirements set out in 2), the Special Committee will recommend the non-implementation of the gratis allotment of stock acquisition rights to the Company's Board of Directors .

(f) Resolutions of the Board of Directors

The Company's Board of Directors will pass a resolution regarding the implementation or non-implementation of a gratis allotment of stock acquisition rights in accordance with the recommendation of the Special Committee.

2) Requirements for the Gratis Allotment of Stock Acquisition Rights

The Company will implement the gratis allotment of stock acquisition rights in accordance with the procedures set forth in 1) 'Procedures for Triggering or Non-Triggering the Plan', if it is considered that any Acquisition by an Acquirer falls under any of the items below and it is reasonable to implement the gratis allotment of stock acquisition rights.

(a) An Acquisition not in compliance with the procedures prescribed in the Plan.

(b) An Acquisition that threatens to cause obvious harm to the corporate value of the Company and the common interests of its shareholders through any of the actions below:

- (i) A buyout of shares to require such shares to be compulsorily purchased by the Company at an inflated price.
- (ii) Management that achieves interests of the Acquirer at the expense of the Company, such as temporary control of the Company's management for the low-cost acquisition of the Company's material assets.
- (iii) Diversion of the Company's assets to secure or repay debts of the Acquirer or its group company.
- (iv) Temporary control of the Company's management to bring about a disposal of high-value assets that are currently not related to the Company's business and declaring temporarily high dividends from the profits of the disposal, or selling the shares at a high price taking advantage of the opportunity afforded by the sudden rise in share prices created by the temporarily high dividends.

(c) Certain Acquisitions that threaten to have the effect of forcing the Company's shareholders into selling their shares, such as coercive two-tiered tender offers (meaning acquisitions of shares including tender offers that do not offer to acquire all shares in the initial acquisition, and set unfavorable acquisition terms for the second stage or do not set clear terms for the second stage).

- (d) Acquisitions that are conducted without providing the Company with the period of time reasonably necessary to offer an alternative proposal to the Acquisition.
- (e) Acquisitions in which the essential information or any other information considered reasonably necessary to assess the Acquisition terms is not adequately provided to the Company's shareholders.
- (f) Acquisitions whose terms and conditions (including the amount and type of consideration, the Acquisition schedule, the legality of the Acquisition method, the probability of the Acquisition being effected, post-Acquisition management policies and business plans and post-Acquisition policies dealing with the Company's customers, business partners, vendors, employees, regional communities and the like) are inadequate or inappropriate in light of the Company's corporate value.

3) Outline of the Stock Acquisition Rights

If the Plan is triggered, the Company will allot to all shareholders at that time, by means of a gratis allotment, stock acquisition rights that include (i) an exercise condition that does not allow the Acquirers to exercise them and (ii) an acquisition provision to the effect that the Company may acquire one stock acquisition right from shareholders other than the Acquirers in exchange for one share in the Company (the "Stock Acquisition Rights").

4) Effective Period, Termination and Revision of the Plan

The effective period of the Plan shall be a period of three years from the conclusion of the Ordinary General Shareholders Meeting relating to the fiscal year ending March 2006 up to the conclusion of the Ordinary General Shareholders Meeting relating to the fiscal year ending March 2009.

The Plan may be terminated by a resolution of the Board of Directors even if the effective period of the Plan has not expired. Further, the Plan may be revised, to the extent the revision is not contrary to the basic concept of the Plan approved by the Ordinary General Shareholders Meeting, during the effective period of the Plan.

5) The details of the Plan

The other details of the Plan shall be decided on the Board of Directors of the Company.

(Note)

For the details of the Plan, please refer to the summary of this proposal is described in the Reference Material for Exercising Voting Rights and The Company's web site (http://www.toshiba.co.jp/about/press/2006_04/pr_j2802.htm).

English version is (http://www.toshiba.co.jp/about/press/2006_04/pr2802.htm).