

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

Security Code (in Japan) 6502

October 6, 2017

Satoshi Tsunakawa,  
Director  
Representative Executive Officer  
President and Chief Executive Officer  
TOSHIBA Corporation  
1-1, Shibaura 1-chome, Minato-ku, Tokyo

## **CONVOCATION NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Notice is hereby given that an Extraordinary General Meeting of Shareholders will be held as described below. Your attendance is cordially requested.

**If you are unable to attend the meeting, after reviewing the Reference Material for the Extraordinary General Meeting of Shareholders annexed hereto, please exercise your voting rights by sending back the enclosed Voting Rights Exercise Form to the Company expressing your approval or disapproval of the proposals or by filling in your votes for or against the proposals on the voting website (<http://www.web54.net>).**

**Your vote must reach the Company by 5:15 p.m., Monday, October 23, 2017.**

Yours very truly,

Satoshi Tsunakawa,  
Director  
Representative Executive Officer  
President and Chief Executive Officer  
TOSHIBA Corporation  
1-1, Shibaura 1-chome,  
Minato-ku, Tokyo, Japan

1. Date and Time: Tuesday, October 24, 2017, at 10:00 a.m. (Doors open at 8:30 a.m.)

2. Place: **Makuhari Event Hall, Makuhari Messe**  
2-1, Nakase, Mihama-ku, Chiba-city, 261-0023 Japan

3. Agenda for the Meeting

Subject for Report

Details of business reports, and consolidated financial statements, and reports for the result of

audit of the consolidated financial statements for the 178th fiscal year (from April 1, 2016 to March 31, 2017) and other matters

Subject for Resolution

First Proposal: Approval of non-consolidated financial statements for the 178th fiscal year (from April 1, 2016 to March 31, 2017)

Second Proposal: Election of ten (10) Directors

Third Proposal: Approval of the Share Purchase Agreement for the Transfer of Subsidiary's Shares

Present

If you attend the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk.

Absent

By Mail: Please review the Reference Material for the Extraordinary General Meeting of Shareholders and exercise your voting rights by sending back the enclosed Voting Rights Exercise Form to the Company expressing your approval or disapproval of the proposals by 5:15 p.m., Monday, October 23, 2017.

Via the Internet: Please see the "Request upon the Exercise of Voting Rights through the Internet" and express your approval or disapproval of the proposals.

Precaution:

\* If you exercise the voting rights both through the written form and the Internet, the exercise of the voting rights that reaches the Company later will be treated as effective. If you exercise the voting rights through the Internet, the most recent exercise of the voting rights will be treated as effective.

\* Business reports, consolidated financial statements, non-consolidated financial statements and audit reports which are required to be attached hereto are as stated in the attached reports for the 178th fiscal year.

\* When you exercise the voting right through a proxy, such proxy must be only 1 (one) shareholder who is entitled to exercise the voting right. In this case, please submit a written power of attorney to the Company.

\* When you exercise the voting right through the written form and fail to indicate your approval or disapproval of the proposal, it will be deemed that you indicated your approval.

\* Any changes in the Reference Material for the Extraordinary General Meeting of Shareholders and the business reports, consolidated financial statements and non-consolidated financial statements will be reported on the website below.

\* This convocation notice is disclosed on the Company's website below.

\* The English translation of this convocation notice is available on the Company's English website below.

Company website:

<http://www.toshiba.co.jp/about/ir/jp/stock/meeting.htm>

Company website (English):

REFERENCE MATERIAL FOR THE  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Total Number of Voting Rights Held by the Shareholders Who Can Exercise Voting Rights  
4,216,475
2. Proposals and Reference Information

**First Proposal: Approval of non-consolidated financial statements for the 178th fiscal year (from April 1, 2016 to March 31, 2017)**

1. Reasons, etc. for proposal

As stated in the “Basis for Qualified Opinion” in the “Independent Auditor’s Report” in the Reports for the 178th Fiscal Year, the accounting auditor of the Company expressed a qualified opinion with exceptive items in such audit report, on the basis that, in the 178th fiscal year (from April 1, 2016 to March 31, 2017), the accounting treatment in which the Company recorded a write-down of the shares of Toshiba Nuclear Energy Holdings (UK) Limited (“TNEH (UK)”) and Toshiba Nuclear Energy Holdings (US) Inc. (“TNEH (US)”), the holding companies of the Company’s former consolidated subsidiary Westinghouse Electric Company LLC (“WEC”), and recorded amounts including JPY 338,704 million in loss resulting from the withdrawal from the nuclear power business outside Japan as an extraordinary loss in the income statement, was not in conformity with generally accepted accounting principles in Japan, and that the impact on the non-consolidated financial statements and the supplementary schedules thereto arising from the failure to record such loss in an appropriate period was material.

Accordingly, pursuant to Article 438(2) of the Companies Act, the Company requests that the shareholders approve the non-consolidated financial statements for the 178th fiscal year. Over the course of the seven months since December 2016, the Company has taken various measures, including investigations by independent third-party experts, regarding the recording of the loss in relation to the acquisition of CB&I Stone & Webster (“S&W”) by WEC, but no concrete evidence has been found indicating that the loss pertaining to S&W should have been recognized in any period other than the 178th fiscal year. The Board of Directors of the Company is convinced that the recording of the write-down of the shares of TNEH (UK) and TNEH (US), the holding companies of WEC, in the 178th fiscal year was in conformity with generally accepted accounting principles in Japan and that the 178th fiscal year non-consolidated financial statements and supplementary schedules thereto present fairly the status of the property and profit and loss of the Company.

In addition, the Company has received an opinion from Ernst & Young ShinNihon LLC, the former accounting auditor of the Company, to the effect that, to the extent based on the facts as ascertained in briefings with the Company and PricewaterhouseCoopers Arata LLC, no facts have been identified that might form grounds for correcting the unqualified audit opinion rendered by Ernst & Young ShinNihon LLC in respect of the preceding fiscal year (the 177th fiscal year). Likewise, the Audit Committee of the Company has stated an opinion to the effect that there are no reasons to have recorded the write-down of the shares of the two holding companies of WEC in the preceding fiscal year, and the content of that

opinion is as stated in the “Audit Report on Financial Documents and Accounting Audit Reports” in the Reports for the 178th Fiscal Year.

2. Content of proposal

The content of the non-consolidated financial statements is as stated in the Reports for the 178th Fiscal Year.

As stated above, the Board of Directors of the Company has judged that the non-consolidated financial statements for the 178th fiscal year present fairly the status of the property and profit and loss of the Company in accordance with law and ordinance and with the Articles of Incorporation of the Company.

**Second Proposal: Election of ten (10) Directors**

1. Reasons for Proposal

The term of office of the current nine (9) Directors will expire at the conclusion of this Extraordinary General Meeting of Shareholders. Therefore, it is proposed to elect the following ten (10) Directors based on a decision by the Nomination Committee.

In deciding the candidates for Directors, the Nomination Committee judged that the candidates conformed to the Director Nomination Criteria (including, in the case of outside directors, the Independence Criteria for Outside Directors) separately designated by the Nomination Committee and that the candidates have the appropriate qualifications for directors. The specific details of the Director Nomination Criteria and the Independence Criteria for Outside Directors are described in the following page 5.

## Reference

### Director Nomination Criteria

When determining the content of proposals regarding the election of directors, the Company will select candidates who fulfill the following criteria and who are able to appropriately fulfill the duties of monitoring and supervising business execution and determining the direction of management strategies:

- (1) Being a 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 the ability to make 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; and
- (6) For outside directors, having expertise, insight, and a good track record in a field such as law, accounting, or corporate management.

### Independence Criteria for Outside Directors

In addition to the independence criteria established by the Tokyo Stock Exchange, Inc. and other financial instruments exchanges in Japan, the Nomination Committee will judge any outside director falling under any of the following items to lack independence:

- (1) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company in which the Company currently holds 10% or more of the voting rights.
- (2) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company that currently holds 10% or more of the voting rights of the Company.
- (3) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company whose transactions with the Company in any of the past three fiscal years totaled a monetary amount exceeding 2% of the consolidated net sales of that company or the Company.
- (4) The outside director currently is or at any point in the past three years has been an executive director, executive officer, or employee of a financial institution from which the Company currently borrows funds equal to 2% or more of its total assets.
- (5) The outside director has in any of the past three fiscal years received compensation other than officer compensation exceeding ten million yen from the Company as a law, accounting, or tax expert or consultant; or an organization to which the outside director belongs has in any of the past three fiscal years received from the Company compensation as a law, accounting, or tax expert or consultant exceeding 2% of the annual revenue of that organization.
- (6) In any of the past three fiscal years, the Company has made contributions exceeding ten million yen to the outside director or to a corporation to which the outside director currently belongs or at any point in the past three years has belonged as an officer that executes business or as an employee.
- (7) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company whose

outside officers currently include any officer with experience as an officer of the Company that executed business.

- (8) The outside director currently is or at any point in the past three years has been a representative officer, officer, or employee of the current independent auditor or an independent auditor in the past five fiscal years of the Company.

## 2. Details of Proposal

Candidates for Directors are as follows:

Candidate No.	Name	Current Positions in the Company	Attendance Record at Board of Directors Meetings	Attendance Record at Nomination Committee Meetings	Attendance Record at Audit Committee Meetings	Attendance Record at Compensation Committee Meetings
1	Satoshi TSUNAKAWA Reelection	Representative Executive Officer; President and Chief Executive Officer	100% (24/24 meetings)	—	—	—
2	Masayoshi HIRATA Reelection	Representative Executive Officer; Corporate Executive Vice President; General Executive, Finance & Cash Management Division and Accounting Division (CFO)	100% (24/24 meetings)	—	—	—
3	Teruko NODA Reelection	Outside Director; Independent Member, Audit Committee; Member, Compensation Committee	100% (24/24 meetings)	—	100% (18/18 meetings)	100% (4/4 meetings)
4	Kouichi IKEDA Reelection	Outside Director; Independent Member, Nomination Committee; Member, Compensation Committee	96% (23/24 meetings)	88% (7/8 meetings)	—	100% (4/4 meetings)
5	Yūki FURUTA Reelection	Outside Director; Independent Chairman, Compensation Committee; Member, Audit Committee	100% (24/24 meetings)	—	100% (18/18 meetings)	100% (4/4 meetings)
6	Yoshimitsu KOBAYASHI Reelection	Outside Director; Independent Chairman, Nomination Committee; Member, Compensation Committee	83% (20/24 meetings)	100% (8/8 meetings)	—	100% (4/4 meetings)
7	Ryoji SATO Reelection	Outside Director; Independent Chairman (full-time), Audit Committee; Member, Nomination Committee	100% (24/24 meetings)	100% (8/8 meetings)	100% (18/18 meetings)	—
8	Shinzo MAEDA Reelection	Outside Director; Independent Chairman of the Board of Director; Member, Nomination Committee; Member, Compensation Committee	96% (23/24 meetings)	88% (7/8 meetings)	—	100% (4/4 meetings)
9	Shinichiro AKIBA New election	Representative Executive Officer; Corporate Senior Executive Vice President; Responsible for Infrastructure Systems business	—	—	—	—
10	Naoya SAKURAI New election	Executive Officer;	—	—	—	—

Candidate No.	Name	Current Positions in the Company	Attendance Record at Board of Directors Meetings	Attendance Record at Nomination Committee Meetings	Attendance Record at Audit Committee Meetings	Attendance Record at Compensation Committee Meetings
		Corporate Senior Vice President; General Executive, Legal Affairs Div.; General Manager, Audit Committee Office				

Note: The Attendance Record of the candidates for Directors at the meetings of the Board of Directors and the Committees are shown with respect to the meetings of the Board of Directors and the Committees held during the fiscal year 2016.



Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
1.	<p>Satoshi TSUNAKAWA</p> <p>September 21, 1955</p> <p>Reelection</p>	<p>Representative Executive Officer; President and Chief Executive Officer</p>	<p>April 1979 Joined the Company</p> <p>June 2010 President &amp; Chief Executive Officer, Toshiba Medical Systems Corporation (until June 2014)</p> <p>October 2013 General Manager, Healthcare Business Development Division</p> <p>June 2014 Executive Officer Corporate Senior Vice President</p> <p>September 2015 Director Representative Executive Officer Corporate Senior Executive Vice President</p> <p>June 2016- Present Director Representative Executive Officer President and Chief Executive Officer</p> <p>[Reasons for being selected as a candidate for Director] Mr. Satoshi TSUNAKAWA has been engaged in the management of the Company as President and Chief Executive Officer since June 2016, and is currently working on the swift recovery and strengthening of the financial base, and the strengthening of the Company group's organizational management. The Nomination Committee decided to select him as a candidate for Director so that he may maximize the corporate value and strengthen the governance of the Company's group and lead the management of the Company to recover the trust of all stakeholders by participating in the Board of Directors as President and Chief Executive Officer and so that he may continue to deal with the issues facing the Company's group under the current severe business conditions.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	76

Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
<p>2. Masayoshi HIRATA</p> <p>September 17, 1958</p> <p>Reelection</p>	<p>Representative Executive Officer; Corporate Executive Vice President; General Executive, Finance &amp; Cash Management Division and Accounting Division (CFO)</p>	<p>April 1981 Joined the Company</p> <p>June 2012 Director and Vice President, Toshiba TEC Corporation</p> <p>June 2013 Director and Senior Vice President, Toshiba TEC Corporation</p> <p>September 2015 Director Representative Executive Officer Corporate Senior Vice President</p> <p>June 2016- Present Director Representative Executive Officer Corporate Executive Vice President</p> <p>[Reasons for being selected as a candidate for Director] Mr. Masayoshi HIRATA has rich experience and insight in the fields of global finance and accounting, has performed his responsibilities as CFO since September 2015, and is currently working on the swift recovery and strengthening of the financial base. The Nomination Committee decided to select him as a candidate for Director so that he may lead the management of the Company to swiftly recover the Company's financial base and recover the trust of all stakeholders by participating in the Board of Directors as CFO.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	<p>34</p>
<p>3. Teruko NODA</p> <p>January 3, 1939</p> <p>Reelection;</p> <p>Outside Director; Independent</p>	<p>Member, Audit Committee; Member, Compensation Committee</p>	<p>March 1961 Joined the Company (until August 1963)</p> <p>July 1971 Joined Chuo Audit Corporation</p> <p>March 1975 Registered as Certified Public Accountant</p> <p>May 1985 Representative Partner, Chuo Audit</p>	<p>17</p>

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>Corporation</p> <p>August 1992 Vice Chairperson, Accounting System Committee, The Japanese Institute of Certified Public Accountant</p> <p>November 1997 Examiner, Certified Public Accountant Examination (until October 2000)</p> <p>July 2001 Resigned Chuo Aoyama Audit Corporation, Commissioner of Securities and Exchange Surveillance Commission, Financial Services Agency (until July 2007)</p> <p>March 2009 Outside Company Auditor, Chuetsu Pulp &amp; Paper Co., Ltd. (until June 2015)</p> <p>May 2009 Outside Company Auditor, Renown Incorporated (until May 2013)</p> <p>September 2015 Director</p> <p>June 2016- Present Outside Director</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Ms. Teruko NODA as a candidate for Outside Director because she is appropriately supervising the management of the Company based on her rich experience and insight as a certified public accountant.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	
4.	Kouichi IKEDA April 21, 1940  Reelection;	Member, Nomination Committee; Member, Compensation Committee	<p>April 1963 Joined Asahi Breweries, Ltd. (current Asahi Group Holdings, Ltd.)</p> <p>March 1996 Director, Asahi Breweries, Ltd.</p>	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
	Outside Director; Independent		<p>March 1997 Managing Director, Asahi Breweries, Ltd.</p> <p>March 1999 Senior Managing Director, Asahi Breweries, Ltd.</p> <p>March 2000 Senior Managing Corporate Officer, Asahi Breweries, Ltd.</p> <p>March 2001 Senior Managing Director, Asahi Breweries, Ltd.</p> <p>January 2002 President and Chief Operating Officer, Asahi Breweries, Ltd.</p> <p>March 2006 Chairman of the Board, Asahi Breweries, Ltd.</p> <p>March 2010- Present Advisor to the Board, Asahi Breweries, Ltd</p> <p>September 2015- Present Outside Director</p> <p>Significant concurrent positions: Advisor to the Board, Asahi Group Holdings, Ltd. Outside Director, Sumitomo Chemical Company, Ltd.</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Kouichi IKEDA as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience and insight as a management executive.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders.</p>	
5.	Yūki FURUTA April 8, 1942	Chairman, Compensation Committee; Member, Audit Committee	<p>April 1969 Public Prosecutor</p> <p>April 1993</p>	2

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
	Reelection; Outside Director; Independent		<p>Assistant Vice-Minister of Justice</p> <p>July 1998 Chief Prosecutor, Utsunomiya District Public Prosecutors Office</p> <p>September 1999 Prosecutor, Supreme Public Prosecutors Office</p> <p>December 1999 Director-General of the Criminal Affairs Bureau, Ministry of Justice</p> <p>August 2002 Director of Criminal Division, Supreme Public Prosecutors Office</p> <p>September 2003 Deputy Prosecutor-General, Supreme Public Prosecutors Office (until December 2004)</p> <p>August 2005 Justice of Supreme Court (until April 2012)</p> <p>August 2012- Present Registered as Attorney at Law</p> <p>September 2015- Present Outside Director</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Yūki FURUTA as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience as a legal professional and insight concerning to corporate law and corporate governance.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	
6.	Yoshimitsu KOBAYASHI  November 18, 1946  Reelection; Outside Director;	Chairman, Nomination Committee; Member, Compensation Committee	<p>December 1974 Joined Mitsubishi Chemical Industries Limited</p> <p>June 2003 Executive Officer, Mitsubishi Chemical Corporation</p> <p>April 2005 Managing Executive Officer, Mitsubishi</p>	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
	Independent		<p>Chemical Corporation</p> <p>June 2006 Director, Mitsubishi Chemical Holdings Corporation</p> <p>February 2007 Director, Mitsubishi Chemical Corporation</p> <p>April 2007 Director, President &amp; CEO, Mitsubishi Chemical Holdings Corporation Director, President &amp; CEO, Mitsubishi Chemical Corporation</p> <p>April 2012 Director, Chairman, Mitsubishi Chemical Corporation (until March 2017)</p> <p>April 2015- Present Director, Chairman, Mitsubishi Chemical Holdings Corporation</p> <p>September 2015- Present Outside Director</p> <p>Significant concurrent positions: Director, Chairman, Mitsubishi Chemical Holdings Corporation Director, Chairman, The KAITEKI Institute, Inc. Chairman, Japan Association of Corporate Executives Chairman, Council on Competitiveness-Nippon</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Yoshimitsu KOBAYASHI as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience as a management executive.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	
7.	Ryoji SATO December 7, 1946	Chairman (full-time) , Audit Committee; Member, Nomination Committee	<p>April 1969 Joined Nikko Securities Co., Ltd. (current SMBC Nikko Securities Inc.)</p>	8

Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
<p>Reelection; Outside Director; Independent</p>		<p>October 1971 Joined Tohmatsu Awoki &amp; Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>February 1975 Registered as Certified Public Accountant</p> <p>January 1978 New York Office, Touche Ross</p> <p>September 1979 London Office, Touche Ross</p> <p>May 1983 Partner, Tohmatsu Awoki &amp; Co.</p> <p>June 2001 Managing Partner, Tokyo Office, Deloitte Touche Tohmatsu LLC</p> <p>June 2004 Representative Partner and Managing Partner, Tokyo Office, Deloitte Touche Tohmatsu LLC</p> <p>June 2007 Chief Executive Officer, Deloitte Touche Tohmatsu LLC</p> <p>November 2010 Senior Advisor, Deloitte Touche Tohmatsu LLC (until May 2011)</p> <p>September 2015 - Present Outside Director</p> <p>Significant concurrent positions: Outside Company Auditor, NIPPON LIFE INSURANCE COMPANY</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Ryoji SATO as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience and insight as a certified public accountant and CEO of an auditing firm.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
8.	<p>Shinzo MAEDA</p> <p>February 25, 1947</p> <p>Reelection; Outside Director; Independent</p>	<p>Chairman of the Board of Director; Member, Nomination Committee; Member, Compensation Committee</p>	<p>April 1970 Joined SHISEIDO Co., Ltd.</p> <p>June 2003 Director, Corporate Officer, SHISEIDO Co., Ltd.</p> <p>June 2005 President &amp; CEO and Representative Director, SHISEIDO Co., Ltd.</p> <p>April 2011 Chairman, Representative Director, SHISEIDO Co., Ltd.</p> <p>April 2013 Chairman, Representative Director, President &amp; CEO, SHISEIDO Co., Ltd</p> <p>April 2014 Director, Chairman, SHISEIDO Co., Ltd</p> <p>June 2014- Present Senior Advisor, SHISEIDO Co., Ltd</p> <p>September 2015- Present Outside Director</p> <p>Significant concurrent positions: Senior Advisor, SHISEIDO Co., Ltd Outside Director, Yuasa Trading Co., Ltd Chairman of the Board of Directors, SHISEIDO BEAUTY ACAMEDY Chairman, Tokyo Convention &amp; Visitor Bureau Vice Chairman, The Tokyo Chamber of Commerce and Industry</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Shinzo MAEDA as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience and insight as a management executive.</p> <p>[The tenure as Director] 2 year and 1 months in total at the conclusion of this Extraordinary General Meeting of Shareholders</p>	0



	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
9	<p>Shinichiro AKIBA</p> <p>August 1,1956</p> <p>New election</p>	<p>Representative Executive Officer; Corporate Senior Executive Vice President; Responsible for Infrastructure Systems business</p>	<p>April 1979 Joined the Company</p> <p>June 2011 Representative Director, President &amp; CEO, Toshiba Elevator And Building Systems Corporation (until March 2014)</p> <p>October 2013 Representative Executive Officer Corporate Senior Vice President</p> <p>June 2016- Present Representative Executive Officer Corporate Senior Executive Vice President</p> <p>Significant concurrent positions: Representative Director,President and CEO, Toshiba Infrastructure Systems &amp; Solutions Corporation</p> <p>[Reasons for being selected as a candidate for Director] Mr. Shinichiro AKIBA possesses rich experience and insight in global business, particularly in the social infrastructure business, and since June 2016 has been responsible for the entire social infrastructure business and is currently working on strengthening that business. The Nomination Committee decided to select him as a candidate for Director so that he may lead the management of the Company—whose core business going forward will be the social infrastructure business—by participating in the Board of Directors.</p>	61
10	<p>Naoya SAKURAI</p> <p>January 9,1957</p> <p>New election</p>	<p>Executive Officer; Corporate Senior Vice President; General Executive, Legal Affairs Div.; General Manager, Audit Committee Office</p>	<p>April 1980 Joined the Company</p> <p>June 2007 General Manager, Corporate Alliances &amp; Legal Division</p> <p>October 2013 General Manager, Legal Affairs Division</p> <p>September 2015 Corporate Vice President</p> <p>June 2016- Present Corporate Senior Vice President</p> <p>[Reasons for being selected as a candidate for Director]</p>	32

Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
		Mr. Naoya SAKURAI possesses rich experience and insight regarding legal affairs, and since September 2015 has been in charge of all legal affairs and risk management and is also currently working on strengthening the governance of the Company by assisting the Audit Committee. The Nomination Committee decided to select him as a candidate for Director so that he may lead management that is based on appropriate governance by participating in the Board of Directors.	

(Note)

The Company has concluded limited liability contracts with Ms. Teruko NODA and Messrs. Kouichi IKEDA, Yūki FURUTA, Yoshimitsu KOBAYASHI, Ryoji SATO and Shinzo MAEDA to limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act to the amount designated in advance which is not less than 10 million yen or the minimum liability amount stated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. The Company intends to continue the contracts with those six (6) Directors, if reelected.

#### Reference

##### 1. Chairman of the Board of Directors

If the Second Proposal is approved, the Chairman of the Board of Directors is expected to be as follows:

Chairman of the Board of Directors: Yoshimitsu KOBAYASHI

##### 2. Composition, Etc. of the Committees

If the Second Proposal is approved, the composition and chairmen of the Committees are expected to be as follows. In addition, the Nomination Committee has determined that each of the Committees be composed of independent outside directors, and that the members of the Audit Committee include persons with special knowledge of audit practices concerning finance and accounting and independent outside directors who possess a high level of expertise in the fields of accounting, law and management, and in selecting the members, the Nomination Committee took these matters into account.

Nomination Committee: Kouichi IKEDA (Chairman), Yoshimitsu KOBAYASHI, Ryoji SATO and Shinzo MAEDA

Audit Committee: Ryoji SATO (Chairman, full-time), Teruko NODA and Yūki FURUTA

Compensation Committee: Yūki FURUTA (Chairman), Teruko NODA, Kouichi IKEDA, Yoshimitsu KOBAYASHI and Shinzo MAEDA

### **Third Proposal: Approval of the Share Purchase Agreement for the Transfer of Subsidiary's Shares**

#### 1. Reasons for the Subsidiary's Share Transfer

The Toshiba Group has been working on early recovery and enhancement of its financial standing to restore its credibility in the eyes of the relevant stakeholders, since the Toshiba Group's financial position has been experiencing significant deterioration and the Toshiba Group recorded a net loss attributable to shareholders of the Company for FY 2016 due to heavy losses related to the rehabilitation proceedings of the Westinghouse Group under Chapter 11 of the U.S. Bankruptcy Code.

Under these circumstances, on April 1, 2017, the Company transferred rights and obligations related to its memory business (which includes product development, manufacturing and sales) to Toshiba Memory Corporation ("TMC"), a wholly owned subsidiary of the Company. This transfer was done for further growth of TMC by giving TMC greater flexibility in rapid decision-making and enhancing its financing options. Furthermore, it was aimed to allow third party to smoothly participate in investments to TMC. The Company has conducted a bidding process regarding the sale of TMC with multiple potential purchasers for the purpose of securing funds to repay the Company's debts and to restore its financial position.

The Company evaluated proposals from multiple potential buyers based on a comprehensive consideration of various factors, such as 1) the proposed value of TMC; 2) the ability to secure continued and stable growth for the memory business(which includes relationships with key customers and suppliers, and employment security for TMC employees); 3) the likelihood of securing competition law approvals in key jurisdictions; 4) the likelihood of clearing other required processes by key authorities; and 5) the certainty of closing by the end of March 2018. Based on thorough consideration of these factors, the Company's Board of Directors has selected as the purchaser a Bain Capital Private Equity, LP (including its affiliates, "Bain Capital") led consortium to secure closing certainty and restoration of the Company's financial position by the end of March 2018 to the maximum extent, and approved the execution of a share purchase agreement (the "Share Purchase Agreement") with K.K. Pangea (the "Purchaser"), a special purpose acquisition company formed and controlled by the Bain Capital led consortium for the sale of all of TMC's shares (the "Transactions").

The closing of the Transactions will take effect in accordance with the terms and conditions set forth in the Share Purchase Agreement promptly upon the satisfaction or waiver of the conditions precedent to the Transactions.

This proposal is to request approval of the Share Purchase Agreement relating to the transfer of shares of an important subsidiary in accordance with Article 467(1)(ii)-2 (Approval of Business Transfers, etc.) of the Companies Act of Japan. The Calculation Reference Date set forth in Article 134(1) of the Ordinance for Enforcement of the Companies Act of Japan is October 31, 2017.

Also, with the aim of ensuring a stable business transfer, the Company will invest 350.5

billion yen in the Purchaser. The Company intends to grant instruction rights\* in respect of the exercise of a portion of the voting rights retained by it to Innovation Network Corporation of Japan (“INCJ”) and Development Bank of Japan Inc. (“DBJ”) in order to ensure the independence of TMC management while the Company will also be entitled to related financial benefits, such as dividends, so that TMC can develop as an independent enterprise under new management.

INCJ and DBJ, which operate as neutral, independent organizations dedicated to promoting industrial competitiveness, have expressed their interest in investing in the Purchaser at a later time.

\*An instruction right in respect of the exercise of voting rights means authority granted by a shareholder to a third party which entitles the third party to give specific instructions to the shareholder in respect of the exercise of the voting rights associated with the shareholder’s shares. However, the Company retains the right to exercise the voting rights associated with its shares based on its own decision to a reasonable extent irrespective of the contents of the instructions.

2. Summary of the Contents of the Share Purchase Agreement

A summary of the contents of the Share Purchase Agreement is as follows. Please note that the original language of the Share Purchase Agreement is English and we made some adjustments to expressions to coordinate the differences between Japanese and English in terms of grammar and style of expression.

The Company will, upon the satisfaction or waiver of the conditions set forth in the Share Purchase Agreement, transfer all the TMC shares held by the Company on the first business day of the month immediately following the month in which the conditions to the closing obligations are satisfied or waived or, if such conditions are not satisfied or waived at least 11 business days prior to such first business day, on the first business day of the following month (provided that if the conditions are satisfied or waived during the period starting on February 15, 2018, and ending on March 23, 2018, the Closing will occur on March 30, 2018).

(1) Outline of the Transaction	<p>a. Parties:          Seller: Toshiba Corporation          Purchaser: K.K. Pangea</p> <p>b. Target Shares:          All of the shares of TMC</p> <p>c. Closing Date:          The first business day of the month immediately following the month in which the conditions to the closing obligations of the Transactions are satisfied or waived or, if such conditions are not satisfied or waived at least eleven (11) business days prior to such first business day, then the closing of the purchase and sale of TMC shares (the “Closing”) shall take place on the first business day of the following month (provided, that if the conditions are</p>
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	satisfied or waived during the period starting on February 15, 2018 and ending on the end of March 23, 2018, the Closing shall occur on March 30, 2018).
(2) Purchase Price and Purchase Price Adjustment	<p>a. Purchase Price</p> <p>① Two trillion (2,000,000,000,000) yen, which is based on the target net debt, the target working capital, and the target accumulated capital expenditure* each mutually agreed by the Parties in accordance with the calculation method set forth in the Share Purchase Agreement, and the balance between such target amount and the finalized actual amount will be adjusted after the Closing.</p> <p>② If the transfer of shares or equity interests (<i>mochibun</i>), respectively, in the Flash Partners, Ltd., Flash Alliance, Ltd., and Flash Forward LLC, which are related to the NAND flash memory (the “JVs”), from Seller to TMC (the “Flash JV Interests Transfer”) is not consummated on or prior to the Closing, the estimated value of such shares or equity interests (<i>mochibun</i>) as of the end of the month immediately preceding the month in which the Closing occurs (provided, however, that if the Closing occurs on March 30, 2018, it shall be as of March 30, 2018) (the “Purchase Price Reference Date”) shall be deducted.</p> <p>③ Subject to the occurrence of, and concurrently with, the Closing, Seller shall subscribe for and purchase newly-issued shares of Purchaser in the amount of three hundred fifty billion five hundred million (350,500,000,000) yen in a form of contribution in kind.</p> <p>*The amount of capital expenditure includes the amount of capital expenditure by JVs that is substantially borne by Seller.</p> <p>b. Purchase Price Adjustment: The final purchase price shall be calculated in accordance with the adjustment based on the net debt, the working capital, and the accumulated capital expenditure.</p> <p>① As of the Closing, Purchaser shall pay to Seller the initial purchase price, which is calculated by adjusting the balance between (i) the target net debt, the target working capital, and the target accumulated capital expenditure and (ii) the estimated working capital, the estimated net debt, and the estimated accumulated capital expenditure; which will be delivered from Seller to Purchaser no later than five (5) business days prior to the Closing Date.</p>

	<p>② After the Closing, the actual working capital, the actual net debt, and the actual accumulated capital expenditure as of the Purchase Price Reference Date (and, if the Flash JV Interests Transfer is not consummated on or prior to the Closing, the value of such shares or equity interests (<i>mochibun</i>)) shall be finalized, and the final purchase price shall be calculated based thereon, and the balance between the initial purchase price and the final purchase price shall be settled between the Parties.</p>
<p>(3) Conditions Precedent</p>	<p>a. Conditions to the Closing Obligations of all Parties.</p> <p>① The Antitrust Approvals in Brazil, China, the European Union, Japan, Korea, Mexico, Philippines, Taiwan, Turkey, and the United States shall have been obtained.</p> <p>② The National Security Approvals (a prior notification with respect to the Transactions required to be submitted by Purchaser under Article 27 (1) of the Foreign Exchange and Foreign Trade Act of Japan (“FEFTA”) and expiration of the waiting period set forth in Article 27 (2) of FEFTA, as may be shortened or extended by the relevant governmental authorities, without any order to change or suspend the Transactions being issued by the relevant governmental authorities) shall have been obtained.</p> <p>③ No governmental authority of any competent jurisdiction (including tribunal and quasi-governmental authority) shall have enacted, issued, promulgated, enforced or entered any laws and orders, etc. or made any final and binding request of a Party which (i) is in effect and (ii) has the effect of making the Transactions illegal or otherwise prohibiting or preventing the consummation of the Transactions.</p> <p>b. Conditions to the Closing Obligations of Purchaser.</p> <p>① The representations and warranties of Seller shall be true and correct as of the date hereof and as of the Closing Date as if such representations and warranties were made as of the Closing Date, except where the failure of any such representation or warranty to be so true and correct has not had and is not reasonably expected to have a material adverse effect.</p> <p>② Seller shall have performed and complied in all material respects with all covenants, agreements and obligations in the Share Purchase Agreement required to be performed and complied with by it as of the Closing.</p> <p>③ Seller shall have obtained the approval of Seller’s</p>

	<p>shareholders' meeting pursuant to Article 467 (1)(ii)-2 of the Companies Act of Japan for the sale or transfer of the Target Shares, if so required under Article 467 (1)(ii)-2 of the Companies Act of Japan.</p> <p>④ The lenders who have liens over the Target Shares shall have agreed to release all liens over the Target Shares upon the consummation of the Closing.</p> <p>⑤ From the date of the execution of the Share Purchase Agreement, there shall not have occurred or arisen any events, changes, facts, conditions or circumstances, nor will there exist, as of the Closing, any events, changes, facts, conditions or circumstances, which individually or in the aggregate, have resulted in or could reasonably be expected to result in a material adverse effect. For the avoidance of doubt, the fact that the Flash JV Interests Transfer has not been consummated prior to the Closing shall not constitute such event, change, fact, condition or circumstance.</p> <p>c. Conditions to the Closing Obligations of Seller.</p> <p>① The representations and warranties of Purchaser shall be true and correct in all material respects as of the date hereof and as of the Closing Date as if such representations and warranties were made as of the Closing Date.</p> <p>② Purchaser shall have performed and complied in all material respects with all covenants, agreements and obligations in the Share Purchase Agreement required to be performed and complied with by it as of the Closing.</p>
(4) Major Covenants	<p>a. Mutual Covenants</p> <p>① Both Parties to use reasonable best efforts to cause the conditions precedent to be fulfilled and satisfied and to consummate the Transaction</p> <p>② Seller to use best efforts to obtain the relevant consents from the Lease Investors to consummate the Transactions, and Purchaser to provide such reasonable cooperation to Seller as required in order for Seller to obtain such consents</p> <p>③ Mutual post-closing collaborative obligation relating to Tax matters</p> <p>④ Both Parties to use best efforts to secure certain loans to Purchaser, etc.</p> <p>b. Seller Covenants</p> <p>① Seller to effect the carve-out transactions in respect of overseas sales companies no later than 45 days prior to Closing Date.</p> <p>② Covenants relating to the conduct of Memory</p>

	<p>Business during the Pre-Closing Period (to carry on the Memory Business in the ordinary course of business, not to participate in discussions or negotiations with any person other than Purchaser concerning any sale of Shares, etc.)</p> <ul style="list-style-type: none"> <li>③ Seller to carry out any and all internal procedures of Seller and the members of the TMC group</li> <li>④ Seller to use its reasonable best efforts to obtain certain third party consents</li> <li>⑤ Seller to procure that the transitional services, such as IT service, are provided by the Seller Group after the Closing</li> <li>⑥ Seller to transfer or grant the right to use the asset or any other property, right and benefit that are not owned by a member of the TMC group but are necessary for the Memory Business if at any time following closing any party becomes aware that such asset or any other property, right and benefit has not been transferred.</li> <li>⑦ Non-competition obligation for a period of three (3) years from and after the Closing Date, and non-solicitation for a period of two (2) years from and after the Closing Date</li> <li>⑧ Seller to cause the Company to enter into ancillary agreements such as an IP license agreement</li> </ul> <p>c. Purchaser Covenants</p> <ul style="list-style-type: none"> <li>① Purchaser to prepare and file the notifications required under or in accordance with applicable Antitrust Laws</li> <li>② Purchaser to use its efforts to obtain the Antitrust Approval required under the Antitrust Laws</li> <li>③ Purchaser to cause the Company to retain the employees and maintain employment conditions for the employees for a period of one (1) year after the Closing Date</li> <li>④ Purchaser to cause the TMC group members to change their corporate names so as to not include “Toshiba” within one (1) year from the Closing Date</li> <li>⑤ Purchaser not to alter the investment structure and sources of funds without the prior written consent of Seller with certain exceptions</li> <li>⑥ Purchaser to cause the Company to establish its own corporate pension plan and to ensure that the rights and obligations of the Company’s employees are transferred to and succeeded by the applicable new pension plans, and to cause the Company to establish or participate in its own health insurance program or other insurance program, within twenty-four (24) months from the Closing Date</li> </ul>
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(5) Termination	<p>a. The Share Purchase Agreement may be terminated at any time prior to the Closing:</p> <ul style="list-style-type: none"> <li>① by the written agreement of the Parties;</li> <li>② at any time after March 31, 2018 (or such later date as the Parties may agree in writing) by Seller, or at any time after June 30, 2018 by either Party, in each case upon written notice to the other Party if the Closing shall not have occurred on or before such date; provided, however, that such right to terminate the Share Purchase Agreement shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of or resulted in the failure of the Closing to occur on or before such date; or</li> <li>③ by either Party, if there has been a breach of any representation, warranty, covenant or agreement on the part of the other Party set forth in the Share Purchase Agreement, which breach (i) would cause a failure of the conditions to the closing obligations (relating to the truthfulness and correctness of the representations and warranties and the performance of the covenants) and (ii) shall not have been cured within thirty (30) days following receipt by the breaching Party of the written notice of such breach from the other Party (or, if Purchaser is the Party receiving such notice, notwithstanding any pending cure period, prior to March 31, 2018, or if the Share Purchase Agreement has not otherwise been terminated by March 31, 2018, prior to June 30, 2018); provided, however, that such right to terminate the Share Purchase Agreement shall not be available to any Party that is then in material breach of the Share Purchase Agreement.</li> </ul> <p>b. If the Share Purchase Agreement is terminated by any Party pursuant to a.② above after June 30, 2018, and if, as of the time of such termination, (a) the conditions to the closing obligations relating to the Antitrust Approvals or the National Security Approvals shall not have been satisfied but all other conditions to the Closing have been satisfied, and (b) Seller has complied in all material respects with all of its obligations pursuant to the Share Purchase Agreement, then Purchaser shall pay Seller a fee of ten billion (10,000,000,000) yen in cash.</p>
(6) Indemnity	<p>a. Seller shall indemnify and hold harmless:</p> <ul style="list-style-type: none"> <li>✓ Purchaser from and against any Losses incurred by Purchaser or any of its Affiliates as a result of ① any breach of any representations and warranties made by Seller, ② any failure to perform any covenant,</li> </ul>

	<p>obligation or agreement hereunder by Seller or ③ any pre-Closing taxes,</p> <ul style="list-style-type: none"> <li>✓ Purchaser and (after the Closing) any members of the TMC group from and against any losses incurred by them as a result of or in connection with ① the USITC investigation, ⑤ specific litigations and other patent claims or ⑥ any claim by a counterparty to any of the specific patent license agreement;</li> <li>✓ ⑦ Purchaser, the Equity Investors and SK hynix Inc., and their respective Affiliates, and (after the Closing) any members of the TMC group from and against any losses incurred by them whether as a result of or in connection with any claims that any aspect of the Transactions constitutes a breach of the terms of any of the Flash JV Agreements, including, without limitation, the case captioned SanDisk LLC, et al. v. Toshiba Corporation (Superior Court of the State of California, County of San Francisco), and any related appeals therefrom, or the arbitration proceedings captioned SanDisk LLC, et al. v. Toshiba Corporation (ICC International Court of Arbitration).</li> </ul> <p>b. The indemnification obligations of Seller above shall be subject to the following limitations:</p> <ul style="list-style-type: none"> <li>✓ indemnification period: <ul style="list-style-type: none"> <li>① (breach of representations and warranties excluding a Fundamental Representation): within sixteen (16) months of the Closing Date, (breach of a Fundamental Representation): within sixty (60) days after the expiration of the applicable statutes of limitations,</li> <li>③ (pre-closing taxes): by the fourth (4th) anniversary of the Closing Date,</li> <li>④ (USITC), ⑤ (litigations and claims) and ⑥ (patent license agreements): by the third (3rd) anniversary of the Closing Date;</li> </ul> </li> <li>✓ De minimis Amount: Each claim for indemnification by Purchaser based on ① (breach of representations and warranties excluding a Fundamental Representation), ③ (pre-closing taxes) and ⑤ (litigations and claims) shall exceed one hundred million (100,000,000) yen;</li> <li>✓ Basket Amount: Aggregate liability of the Seller in respect of the claim for indemnification by Purchaser based on ① (breach of representations and warranties excluding a Fundamental Representation) and ⑤ (litigations and claims) shall exceed five billion (5,000,000,000) yen, in which case Seller shall be liable for the entire amount and not just the excess</li> </ul>
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	<p>over five billion (5,000,000,000) yen.</p> <p>c. Cap of Indemnification</p> <ul style="list-style-type: none"> <li>✓ The aggregate liability of Seller in respect of all claims for indemnification by Purchaser based on ① (breach of representations and warranties excluding a Fundamental Representation), ④ (USITC), ⑤ (litigations and claims) and ⑥ (patent license agreements) shall be limited to the amount of fifty billion (50,000,000,000) yen.</li> <li>✓ The aggregate liability of Seller in respect of all claims for indemnification by Purchaser based on ① (breach of a Fundamental Representation) or ③ (pre-closing taxes) in the aggregate with all claims by Purchaser for indemnification hereunder, shall be limited to an amount equal to the Final Purchase Price.</li> <li>✓ The aggregate liability of Seller in respect of the claim for indemnification by Purchaser based on ⑦ (breach of Flash JV Agreements) shall be limited to the amount of fifty billion (50,000,000,000) yen.</li> </ul>
(7) Representations and Warranties	<p>a. Items of Representations and Warranties of Seller: Existence and Corporate Power; Organizational Documents, Authority, No Conflicts; Required Consents, Company Capital Stock; Share Ownership, Company Subsidiaries, Financial Statements, Intellectual Property, Assets; Sufficiency, Material Contracts, Taxes, Compliance with Laws, Antisocial Forces, Litigation, Employment and Employee Benefits, Governmental Approvals, Environmental Matters, Product Liability, International Trade Matters, Absence of Unlawful Payments, No Brokers for the Transactions, Real Property, and Demerger Process.</p> <p>Existence and Corporate Power; Organizational Documents, Authority, No Conflicts; No Required Consents, Company Capital Stock; Share Ownership, Company Subsidiaries, and Demerger Process shall be fundamental representation (“Fundamental Representation”).</p> <p>b. Items of Representations and Warranties of Purchaser: Existence and Corporate Power, Authority, No Conflicts; Required Consents, Antisocial Forces, Sufficiency of Funds; Debt Financing and Non-convertible Preferred Stock Financing, No Brokers for the Transactions.</p> <p>c. Representations and Warranties shall be subject to the exceptions and disclosures set forth in the disclosure schedule.</p>

(8) Calculation Reference Date	The calculation reference date set forth in Article 134 (1) of Ordinance for Enforcement of the Companies Act of Japan shall be October 31, 2017.
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3. Summary of Matters related to the Appropriateness of the Calculation of the Consideration the Company is to Receive in the Share Transfer

The Company will transfer all of the TMC shares to the Purchaser for around two trillion (2,000,000,000,000) yen (the “Purchase Price”) on the terms and subject to the conditions set forth in the Share Purchase Agreement.

For the transfer of the TMC shares, the Company conducted a bidding process, and as a result of a series of discussions with multiple potential purchasers for a considerable period of time, the Company selected a Bain Capital led consortium as the purchaser candidate, and after further deliberate discussion and negotiation with the consortium, reached an agreement on the terms and conditions of the Share Purchase Agreement, including the Purchase Price, with the Purchaser .

The Company determined that the amount of consideration the Company is to receive in the Transactions is reasonable based on a comprehensive consideration of various factors; the fact that the Purchase Price was decided in the process as described above; the business performance and the financial condition of TMC; the probability of securing competition law approvals in key jurisdictions; the certainty of closing by the end of March 2018 (which includes the probability of clearing other required processes by key authorities); the ability to secure continued and stable growth for the memory business; and so on.

4. Outline of the Subsidiary to Be Transferred

(1) Name	Toshiba Memory Corporation	
(2) Address	1-1, Shibaura 1-chome, Minato-ku, Tokyo	
(3) Name and Title of Representative	Yasuo Naruke Representative Director	
(4) Business Outline	Design, development and sales of memory chips (including SSDs) and its ancillary business	
(5) Capital Amount	10 billion yen	
(6) Establishment	February 10, 2017	
(7) Major Shareholders and Shareholding Ratios	Toshiba Corporation, 100%	
(8) Relationship between the Company and the	Capital Relationship	Direct wholly-owned subsidiary of the Company
	Personnel Relationship	An executive officer of the Company is posted as a TMC director

subsidiary	Business Relationship	Sales and purchases of memory chips and related products
	Status of Related Parties	Consolidated subsidiary of Toshiba Related Parties of Toshiba
(9) Operating Performance and Financial Condition in the Latest Fiscal Year (Consolidated)		
Fiscal Year	Fiscal Year ending on March 31, 2017	
Net Assets (Equity)	10 million yen	
Total Assets	10 million yen	
Shareholders' Equity per Share	10,000 yen	
Net Sales	0 yen	
Operating Income	0 yen	
Recurring Profit	0 yen	
Net Income (Loss)	0 yen	
Net Income (Loss) per Share	0 yen	
Dividend per Share	0 yen	

\*TMC was established on February 10, 2017, and had not operated its business until it took over the memory business on April 1, 2017. Accordingly, the figures for FY 2016 (from February 10, 2017, to March 31, 2017) include only its financial status for the non-operational period.

## 5. Outline of the Purchaser

The Purchaser is a special purpose acquisition company formed and controlled by a Bain Capital led consortium. An outline of the Purchaser is as follows:

The Purchaser will fund the acquisition of TMC directly or indirectly from the Company: 350.5 billion yen (re-investment); Bain Capital: 212 billion yen; Hoya Corporation (“Hoya”): 27 billion yen; SK hynix, Inc. (“SK hynix”): 395 billion yen; and US investors (Apple Inc., Kingston Technology Corporation, Seagate Technology plc, and Dell Technologies Capital): 415.5 billion yen in aggregate. In addition, the Purchaser intends to secure loans in the amount of approximately 600 billion yen from financial institutions and banks by the closing of the Transactions. SK hynix intends to finance a loan to an entity (including a partnership or similar business entity) to be formed by Bain Capital.

After the Transactions, Bain Capital and TMC management will lead the Company’s business operations to secure continuous growth.

The US investors will not acquire any common stock or voting rights in TMC. In addition, SK hynix will be firewalled from accessing TMC proprietary information for at least 10 years. Although SK hynix will be granted the right to convert a portion of its loan to stock, SK hynix will not be permitted to hold more than 15% of the voting rights in the

Purchaser or TMC for a period of 10 years.

(1) Name	K.K. Pangea	
(2) Address	Palace Building 5F, 1-1-1 Marunouchi, Chiyoda-ku, Tokyo	
(3) Name and Title of Representative	Yuji Sugimoto Representative Director	
(4) Business Outline	Shareholding company Management of holding companies	
(5) Capital	25,000 yen	
(6) Establishment	June 16, 2017	
(7) Major Shareholders and Shareholding Ratios	Bain Capital Private Equity, LP, 100% *	
(8) Relationship between the Company and the Purchaser	Capital Relationship	none
	Personnel Relationship	none
	Business Relationship	none
	Status of Related Parties	none

\* As stated above, the Purchaser will fund the acquisition of TMC directly or indirectly from the Company: 350.5 billion yen (re-investment); Bain Capital: 212 billion yen; Hoya: 27 billion yen; SK hynix: 395 billion yen; and US investors: 415.5 billion yen by the closing of the Transactions. Although SK hynix will be granted the right to convert a portion of its loan to stock, SK hynix will not be permitted to hold more than 15% of the voting rights in the Purchaser or TMC for a period of 10 years.

## Request upon the Exercise of Voting Rights through the Internet

Voting rights may be exercised through the Internet using the website for the exercise of voting rights designated by the Company via a PC only by following the instruction below.

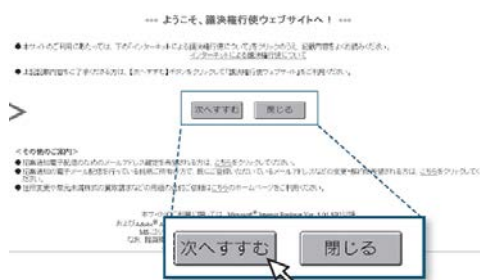
Deadline for the exercise of voting rights: 5:15 p.m., October 23, 2017 (Monday)

Website for the exercise of voting rights: <http://www.web54.net><sup>1</sup>

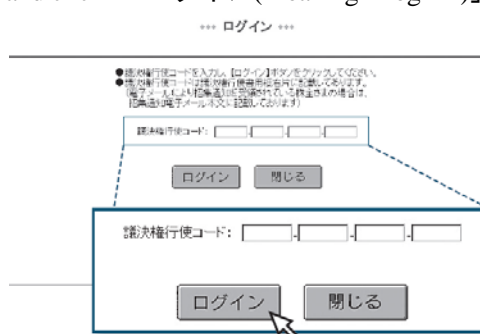
### How to Access

The following are screenshots of the website.

1. Access the website for the exercise of voting rights.  
Click 「次へすすむ(Meaning “Next”）」.

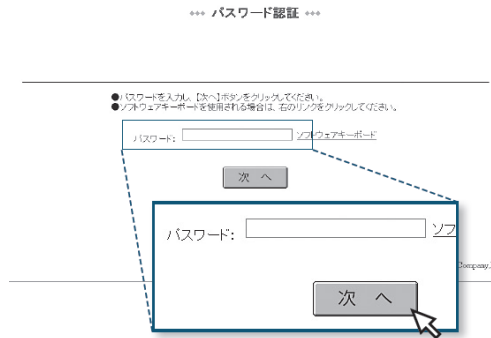


2. Log into the website.  
Input the voting rights exercise code indicated on the right half of the Voting Rights Exercise Form, and click 「ログイン(Meaning “Log in”）」.



3. Input a password.  
Input the password indicated on the right half of the Voting Rights Exercise Form, and click 「次へ(Meaning “Next”）」.

<sup>1</sup> Note for English translation:  
This website is in Japanese only.



Then, please input approval or disapproval in accordance with the input guideline indicated on the screen.

### Handling of passwords

1. The password that the Company issues this time is only effective for the current extraordinary general meeting of shareholders. A new password will be issued for the next general meeting of shareholders. The Company will not respond to any inquiry about the password by telephone or other such means.
2. Please keep your password safe as it is the means by which the identity of the shareholder casting the vote is verified.
3. If the wrong password is inputted a certain number of times, the main screen will no longer be able to be accessed.
4. Shareholders who wish to have a password reissued are advised to follow the instructions shown on the screen.

### Caution

- Shareholders are responsible for paying any fees such as connection fees payable to internet providers and communication fees payable to telecommunications providers in order to use the website for the exercise of the voting rights.
- When connecting to the Internet from a company or other organization terminal, the Internet may be limited due to firewalls or other measures installed. Please confirm with your system administrator.

### System requirements

#### (1) Hardware

- (i) Internet access
- (ii) Monitor resolution of 800 x 600 pixels (SVGA)

#### (2) Software

- (i) Microsoft Internet Explorer Ver. 5.01 Service Pack 2 or later versions of Microsoft® Internet Explorer
- (ii) When accessing the Convocation Notice of the Extraordinary General Meeting of Shareholders, etc.:



Ver. 4.0 or later versions of Adobe® Acrobat® Reader®, or Ver. 6.0 or later versions of Adobe® Reader®

\* Microsoft® and Internet Explorer are registered trademarks, trademarks and product names of Microsoft Corporation in the United States and other countries.

Adobe® Acrobat® Reader® and Adobe® Reader® are registered trademarks, trademarks and product names of Adobe Systems Incorporated in the United States or other countries.

(3) A pop-up function

A pop-up function is used on the website for exercising voting rights. If a function that automatically blocks the pop-up function such as a pop-up blocker is used, please use the website after allowing or temporarily allowing pop-ups.

Please contact the following office if you are unfamiliar with the method of operation or supported models of personal computers in connection with exercising voting rights through the Internet:

Direct line to Transfer Agent Web Support of Sumitomo Mitsui Trust Bank, Limited:  
Telephone: 0120-652-031<sup>2</sup> (toll free)  
(9:00 a.m. to 9:00 p.m.)

Please contact the following office for other inquiries:

(1) Shareholders who have an account with a securities company or the like:

The securities company or the like with which your account is held

(2) Shareholders who do not have an account with a securities company or the like (shareholders who have a special account):

Transfer Agent Department of Sumitomo Mitsui Trust Bank, Limited  
Telephone: 0120-78-6502<sup>3</sup>  
(9:00 a.m. to 5:00 p.m.; Excluding holiday)

- End -

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<sup>2</sup> Note for English translation:  
Only for calls within Japan.

<sup>3</sup> Note for English translation:  
Only for calls within Japan.