

April 7, 2022  
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Notice on Establishment of the Special Committee**

Today, the Board of Directors of Toshiba Corporation (“Company”) resolved to establish a Special Committee, in order to engage with potential investors and sponsors and review strategic alternatives. All members of the Special Committee are composed by the independent outside directors of the Company. Members of the Special Committee are as follows.

Chair: Mr. Black  
Vice Chair: Mr. Brough  
Mr. Hashimoto  
Ms. Watahiki  
Ms. Weissman  
Mr. Zage

Discussions with potential investors and sponsors will be led by the management team and will commence as soon as practical. The Special Committee along with management, will engage in the negotiation process by confirming the potential structures in advance, receiving timely reports on the negotiation status, providing opinions at important junctures. The Special Committee shall also conduct an analysis on a thorough process to compare offers and structures, identify the privatization offer that is best for our diverse stakeholders including shareholders, and provide the current relevant information prior to the AGM, based upon the status at that point in time.

Separately, the management team will develop the new business plan to be announced before the AGM.

As a result to the establishment of the Special Committee, the Strategic Review Committee was dissolved as of today. Also, the Board of Directors decided to suspend the spin-off related Strategic Reorganization detailed in its February 7, 2022 announcements, “(Update) Notice Regarding Toshiba Group’s Strategic Reorganization” and “Business Strategy of Toshiba Group.” While the Special Committee will proceed quickly, the Company has temporarily suspended portfolio divestitures. The share transfer of Toshiba Carrier Corporation remains unchanged anticipating completion of transfer by September 2022.

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