

FOR IMMEDIATE RELEASE

**Notice on Change of Representative Executive Officer**

TOKYO – Toshiba Corporation (the “Company”) hereby gives notice that its board of directors has accepted the resignation of Mr. Goro Yanase (“Director Yanase”) from the positions of Executive Officer and Representative Executive Officer.

1. Reason for the change (resignation)

Following the appointment of Director Yanase as an Executive Officer, several reports were received regarding his use of entertainment expenses. In response thereto, the Audit Committee conducted an investigation and found that in 2019 when Director Yanase was Director, Deputy General Manager, Power Systems Division, Toshiba Energy Systems & Solutions Corporation, he repeatedly submitted entertainment expenses without reporting the actual names of the parties with whom he had business meals or drinks in violation of Toshiba Group rules. This was not considered to be appropriate behavior for a person in a position of senior responsibility and who should have served as a role model for his subordinates. Although such acts were taken before he was appointed as a Director and Executive Officer of the Company, the Company’s Board of Directors carefully considered the Audit Committee’s findings and came to the conclusion that, given the Company places the highest priority in maintaining and establishing sound governance it was no longer appropriate for Director Yanase to play any further role in the Company’s senior management. Director Yanase has tendered his resignation from the positions of Executive Officer and Representative Executive Officer, which has been accepted by the Company’s Board of Directors.

Director Yanase decided to remain as a Director of the Company, having been elected by shareholders. The Company’s Nomination Committee will take the Audit Committee’s findings into consideration when it deliberates the nomination of directors to be proposed at the next Annual General Meeting, to take place in June 2023.

2. Name and title of Representative Executive Officer who is being changed (i.e., resignation) and date of resignation

(Resignation)

Name : Goro Yanase  
Current : Representative Executive Officer,  
Titles Corporate Senior Executive Vice President and COO  
Date of : February 14, 2023  
resignation

There is no appointment of a new Representative Executive Officer, Corporate Senior Executive Vice President and COO succeeding Director Yanase's position.

3. Other

The Board of Directors has appointed Mr. Masaki Haruyama as Executive Officer. Mr. Haruyama will be in charge of Strategic Planning Div. and Infrastructure Services Promotion Div.

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