

February 14th, 2023

Chairperson's Letter to Shareholders

Dear Toshiba Shareholders:

As announced on February 9th, 2023, Toshiba Corporation (the "Company") has received a legally binding proposal from a consortium led by the investment fund Japan Industrial Partners and is now assessing the proposal and other strategic alternatives. Going forward, with more direct involvement of the Special Committee, and with the aim of acting in the best interests of shareholders and other stakeholders of the Company, the Company will conduct necessary negotiations.

At the same time, the Board of Directors of the Company recognizes seriously Mr. Goro Yanase's resignation as a Representative Executive Officer and as an Executive Officer, announced today. The Nomination Committee, also held today, determined that Mr. Goro Yanase will not be nominated as the director candidate at the next Annual General Meeting of Shareholders.

For the sake of shareholders, customers, and employees of the Company who continue to support us even in today's difficult macro environment, we feel strongly that there is an urgent need to transform the Company. We believe it is important to reach a final conclusion on the strategic alternatives of the Company as soon as possible and to start working towards a new stage.

With our basic commitment of "Committed to People, Committed to the Future" and the values of "Do the right thing," the Board of Directors and the management will together make best efforts, and we would like to ask for your understanding and support going forward.

Akihiro Watanabe
Chairperson of the Board of Directors
Toshiba Corporation