

FOR IMMEDIATE RELEASE

Notice Regarding Revision of Dividend (Year-end) for FY 2022 (No Dividend)

TOKYO - Toshiba Corporation (TOKYO: 6502) ("Toshiba") today announced that its Board of Directors has resolved that Toshiba will not pay a year-end dividend for FY 2022 with the record date of March 31, 2023 (the "year-end Dividend"), considering that the tender offer (the "Tender Offer") for Toshiba's common shares (the "Shares"), by TBJH Inc. (the "Tender Offeror") is planned to be implemented as described in the "Announcement of Opinion of Scheduled Commencement of the Tender Offer to be Conducted by TBJH Inc. for the Company Shares," which Toshiba separately announced today (the "Opinion Disclosure Material").

1. Dividend Forecast

Record Date	Dividends per share			
	Special June 30	Interim September 30	Year-end March 31	Full year
Previous forecast (announced on February 14, 2023)	/	/	70 yen	290 yen
Resolved plan	/	/	0 yen	220yen
Actual dividends for FY 2022, ending March 2023	160 yen	60 yen	/	/
Actual dividends for FY 2021, ending March 2022	110 yen	40 yen	70 yen	220 yen

2. Reason

With respect to the Tender Offer, Toshiba resolved, at the Board of Directors' meeting held today, as the current opinion of Toshiba, to express an opinion supporting the Tender Offer if the Tender Offer is commenced and to refrain from making the decision on recommending shareholders to tender their shares in the Tender Offer at this time.

The resolution at the Board of Directors' meeting mentioned above was adopted on the assumption that the Tender Offeror intends to acquire all the Shares and that the Shares are planned to be delisted

through the Tender Offer and a series of transactions planned thereafter. For details, please refer to the Opinion Disclosure Material.

Though Toshiba has intended to maintain an average consolidated dividend payout ratio of at least 30%, and shareholders' equity in excess of the appropriate level will be used to provide shareholders returns, including share repurchases, considering that the purchase price per share for the Shares in the Tender Offer was comprehensively judged and determined based on the assumption that the year-end Dividend would not be paid, the Board of Directors of Toshiba has resolved that Toshiba will not pay the year-end Dividend.

(*) For the time being, equity method profit or loss for KIOXIA Holdings Corporation is excluded from Toshiba's policy on shareholder return.

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Disclaimer:

This report contains forward-looking statements concerning future plans, strategies and the performance of Toshiba Group. These statements are based on Toshiba's assumptions and beliefs in light of the data currently available to the Company. Actual results are subject to a number of risks and uncertainties and may differ significantly from Toshiba's assumptions. Major risk factors are as indicated below, though this list is not necessarily exhaustive.

- Major disasters, including earthquakes and typhoons;
- Lawsuits or other disputes in Japan or in other countries;
- Success or failure of businesses promoted by Toshiba Group in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in political or economic conditions in Japan or abroad; or regulatory changes;
- Rapid changes in the supply and demand situation in major markets or intensified price competition;
- Significant capital expenditure for production facilities and rapid changes in the market;
- Changes in financial markets, including fluctuations in interest rates and exchange rates.