



May 12, 2023

To whom it may concern:

Company Name: Toshiba Corporation
1-1-1 Shibaura, Minato-ku, Tokyo,
Japan
Representative: Taro Shimada, Representative
Executive Officer, President and Chief
Executive Officer
(Code: 6502, the Tokyo Stock Exchange
& the Nagoya Stock Exchange)
Contact: Akira Nakanishi,
Vice President of Corporate
Communications Division
Telephone: +81 3-3457-2095

**Notice Regarding Appointment of Tender Offer Agent for Tender Offer
for the Shares of Toshiba Corporation (Code: 6502) and Progress Toward Commencement of
Tender Offer by TBJH, Inc.**

TBJH, Inc. (which has changed its entity form from a corporation (*Kabushiki-Kaisha*) to a limited liability company (*Godo-Kaisha*) as of April 18, 2023) today issued its press release, as attached hereto, which is titled “Notice Regarding Appointment of Tender Offer Agent for Tender Offer for the Shares of Toshiba Corporation (Code: 6502) and Progress Toward Commencement of Tender Offer”. Therefore, we hereby inform you accordingly.

END

(Attachment)

“Notice Regarding Appointment of Tender Offer Agent for Tender Offer for the Shares of Toshiba Corporation (Code: 6502) and Progress Toward Commencement of Tender Offer” dated as of May 12, 2023

May 12, 2023

To whom it may concern:

Company Name: TBJH, Inc.
Representative: Shinichi Inagaki, Executive Manager
Telephone: +81-(0)3-6266-5849

**Notice Regarding Appointment of Tender Offer Agent for Tender Offer for the Shares of
Toshiba Corporation (Code: 6502)
and Progress Toward Commencement of Tender Offer**

TBJH, Inc. (the “**Offeror**”) (which has changed its entity form from a corporation (*Kabushiki-Kaisha*) to a limited liability company (*Godo-Kaisha*) as of April 18, 2023) announced in its “Notice Regarding Planned Commencement of Tender Offer for the Shares of Toshiba Corporation (Code: 6502)” dated March 23, 2023 (the “**Offeror’s March Press Release**”) that it plans to commence the Tender Offer (the “**Tender Offer**”) targeting all of the issued and outstanding shares of common stock (the “**Target Share**”) of Toshiba Corporation (the “**Target**”) (except for shares of treasury stock) as the first step in a series of transactions (collectively the “**Transaction**”) as soon as practicably possible (but no later than ten (10) business days) after the date on which the conditions precedent for the Tender Offer set forth in the Tender Offer Agreement executed on March 23, 2023 between the Target and the Offeror (the “**Conditions Precedent for the Tender Offer**”) have been satisfied, including the completion of all the procedures and measures that are required under the foreign competition laws and regulations, and laws relating to foreign direct investment for the Tender Offer are fulfilled or are waived by the Offeror at its discretion or by a separate agreement between the Target and the Offeror, or on a date to be separately agreed upon by the Offeror and the Target.

As of today, the Offeror, with the cooperation of the Target, is proceeding with the necessary procedures to satisfy the Conditions Precedent for the Tender Offer, including the procedures under foreign competition laws and regulations, and laws relating to foreign direct investment, and the Offeror has now selected a tender offer agent for the Tender Offer, and hereby announces the following, together with the progress toward the commencement of the Tender Offer.

As of today, although the Offeror still aims for the Tender Offer to commence in the last ten days of July 2023, it is difficult to accurately forecast the time required for the said procedures, and we will promptly announce the details of the Tender Offer schedule once it has been decided. Any changes made to the expected schedule for the commencement of the Tender Offer will also be promptly announced.

1. Tender Offer Agent

The Offeror has decided to appoint SMBC Nikko Securities Inc. (3-3-1 Marunouchi, Chiyoda-ku, Tokyo, Japan) as the tender offer agent for the Tender Offer.

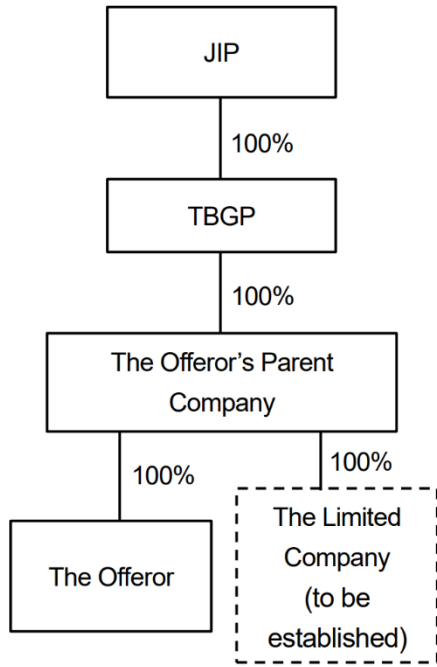
2. Structure of the Tender Offer

The Offeror announced in the Offeror's March Press Release that Brick Lane Partners, Ltd., a Cayman Islands-registered company, which manages and operates Brick Lane Exempted Limited Partnership (the "**Related Fund**"), a fund working with TB Investment Limited Liability Partnership, which in turn is an investment fund managed and operated by Japan Industrial Partners, Inc. ("**JIP**") and its group companies (meaning JIP and its subsidiaries and affiliates collectively) (referred as the "**Partnership**" in the <Structure Chart of Transaction> below) on a series of transactions in order for the Offeror to become the sole shareholder of the Target and have the Target delisted (collectively, "**Transaction**"), will establish a limited liability company that will serve as the recipient of the funds to be invested by the Related Fund in the Transaction, and that it intends to transfer all of its interest in such limited liability company to the Related Fund. However, JIP has determined that the recipient of such funds to be invested by the Related Fund for the Transaction will be a limited liability company (the "**Limited Company**"), a limited liability company that is a wholly owned subsidiary of TBJ Holdings, Inc., which is the wholly owning parent company of the Offeror, and the Related Fund will make an equity investment in the Limited Company. The structure chart of the Transaction after such change is as follows (in the <Structure Chart of Transaction>, TBJ Holdings Inc., the wholly owning parent company of the Offeror, is referred to as the "**Offeror's Parent Company**" and TBGP, Inc., a wholly owned subsidiary of JIP and the wholly owning parent company of the Offeror's Parent Company, is referred to as "**TBGP**"). Other than the above, as of the date hereof, there is no change with regard to the structure of the Transaction provided in the Offeror's March Press Release.

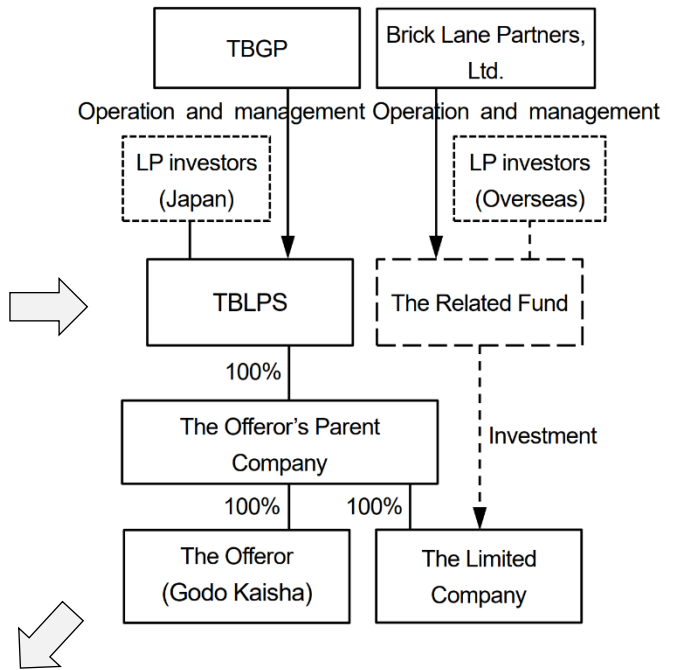
Also, the Offeror plans to acquire 100 shares of the Target Shares in the market at a per share purchase price equal to or less than the per share price for the Target Shares in the Tender Offer prior to the commencement of the Tender Offer for the purpose of requesting the Target to provide a copy of its shareholders' register to the Offeror.

<Structure Chart of Transaction>

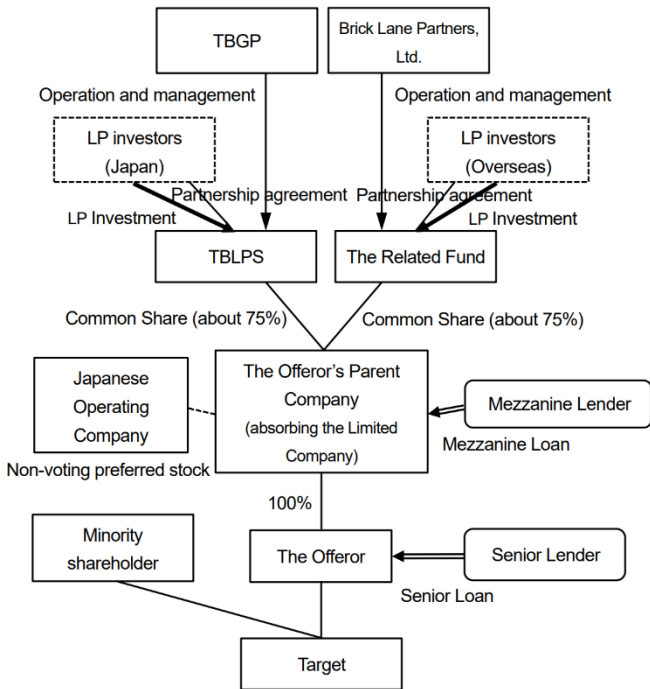
I. Prior to the Tender Offer (current status)



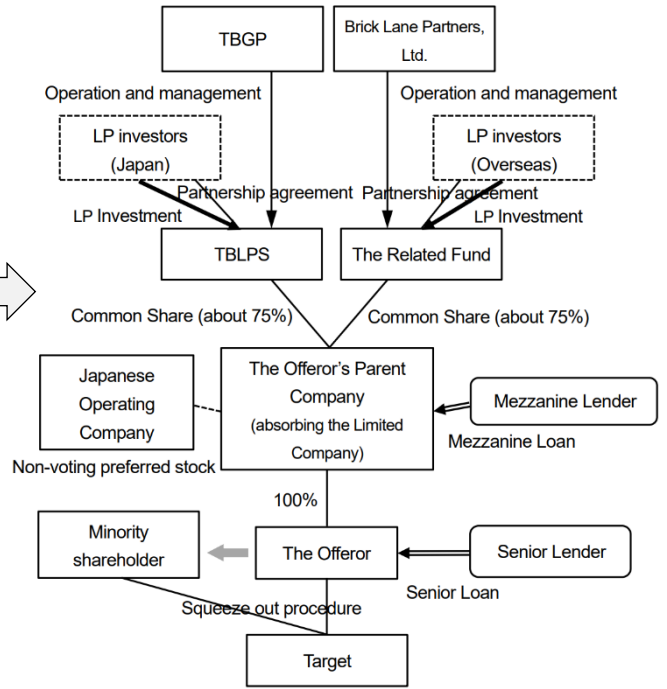
II. Commencement of the Tender Offer



III. Commencement of settlement of the Tender Offer



IV. Squeeze out procedure



END

[Regulations on Solicitation]

- This press release is intended to provide information relating to the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the Tender Offer Explanation Statement concerning the Tender Offer and make an offer to sell their shares at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or solicitation to sell or purchase, any securities, and neither this press release (or a part of this press release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this press release may not be relied upon at the time of entering into any such agreement.

[US Regulations]

- The Tender Offer shall be implemented in compliance with the procedures and information disclosure standards provided by the Financial Instruments and Exchange Act of Japan, which procedures and standards are not necessarily identical to the procedures and information disclosure standards applied in the United States. Specifically, Section 13(e) or Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; “Securities Exchange Act”) or the rules promulgated under such Sections do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with the procedures and standards thereunder. It is not necessarily the case that all financial information in this press release are equivalent to financial statements of companies in the United States. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because the Offeror and the Target are incorporated outside the United States and their directors are non-U.S. residents. Shareholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.
- The financial advisors of the Offeror or Target and their respective affiliates may, within their ordinary course of business, purchase, or conduct any act toward the purchase of, the shares of the common stock of the Target for their own account or for their customers’ accounts outside the Tender Offer prior to the commencement of, or during, the period of the Tender Offer in accordance with the requirements of Rule 14e-5(b) under the Securities Exchange Act to the extent permissible under the financial instruments and exchange laws and other applicable laws and regulations in Japan. If any information concerning such purchase is disclosed in Japan, the disclosure of such information will be made in the United States in a similar manner.
- The Offeror and its affiliates may purchase, or conduct any act toward the purchase of, the shares of the common stock of the Target prior to the commencement of the Tender Offer in accordance with the requirements of Rule 14e-5(b) under the Securities Exchange Act to the extent permissible under the financial instruments and exchange laws and other applicable laws and regulations in Japan, and to the

extent described in this press release. If any information concerning such purchase is disclosed in Japan, the disclosure of such information will be made in the United States in a similar manner.

- All the procedures in connection with the Tender Offer shall be taken in the Japanese language. While a part or all of the documents in connection with the Tender Offer may be prepared in English, the Japanese documents shall prevail in case of any discrepancies between Japanese documents and corresponding English documents.
- This press release contains “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act. The actual results may be grossly different from the projections implied or expressly stated as “forward-looking statements” due to known or unknown risks, uncertainties or other factors. None of the Offeror, the Target or any of their respective affiliates assures that such express or implied projections set forth herein as “forward-looking statements” will eventually prove to be correct. “Forward-looking statements” contained herein were prepared based on the information available to the Offeror as of the date of this press release and, unless required by laws and regulations, neither Offeror nor its related parties including related companies shall have the obligation to update or correct the statements made herein in order to reflect the future events or circumstances.

[Other National Regulations]

- Some countries or regions may impose restrictions on the announcement, issue or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.