

August 2023

To Shareholders of Toshiba Corporation

Toshiba Corporation  
TBJH, Inc.

## Regarding the Commencement of the Tender Offer for the Shares of Toshiba Corporation

TBJH, Inc. (“**TBJH**” or “**Tender Offeror**”), an indirect wholly owned subsidiary of Japan Industrial Partners, Inc. (“**JIP**”) made an announcement regarding the planned commencement of a tender offer (the “**Tender Offer**”) targeting all of the issued and outstanding shares of common stock (the “**Share**”) of Toshiba Corporation (“**Toshiba**”) on March 23, 2023, and now has decided to commence the Tender Offer from August 8, 2023. The outline of the Tender Offer is as follows.

### [Outline of the Tender Offer]

Tender Offer Period	From August 8, 2023 (Tuesday) until September 20, 2023 (Wednesday) (Note) Please make sure to complete tendering your Shares by 3:30 PM (JST) on the last day of the Tender Offer Period.
Settlement	September 27, 2023 (Wednesday)
Commencement Date	
Tender Offer Price	JPY 4,620 per share
Minimum number of shares to be purchased	288,731,000 shares (Note) If the total number of Shares tendered in the Tender Offer (“ <b>Tendered Shares</b> ”) is less than the minimum number of shares to be tendered in the Tender Offer, the Tender Offeror will not purchase any of the Tendered Shares.
Tender Offer Agent	SMBC Nikko Securities Inc. (“ <b>SMBC Nikko</b> ”) (Note) With regard to the details of the tendering procedure, please see the “Guidance on the Procedure for Applying the Tender Offer” enclosed herewith.

The Board of Directors of Toshiba has unanimously made a resolution to express an opinion supporting the Tender Offer and recommend that its shareholders tender their Shares in the Tender Offer on August 7, 2023.

The Offeror sincerely requests that Toshiba shareholders check the relative information provided in the Websites respectively prepared by Toshiba, TBJH/JIP, SMBC Nikko as the tender offer agent (please refer to the following QR codes) and the “Tender Offer Explanation” available from SMBC Nikko, and proceed to tender the Tender Offer.

Website by Toshiba



Website by TBJH/JIP



Website by SMBC Nikko



For more detailed information regarding the tendering procedure of the Tender Offer, please contact the Nikko Contact Center (telephone: 0120-250-959) between 9:00 and 17:00 on weekdays.

END

- This statement has been sent to the Toshiba shareholders recorded in the shareholder registry of Toshiba as of July 30, 2023. Therefore, please note that those who have already sold their Shares may receive the said statement.
- This statement has been created solely for the purpose of informing Toshiba shareholders of the Tender Offer and doesn't have any other purposes.
- TBJH acquired 100 Shares on May 17, 2023, and made to Toshiba an inspection and copy request for the list of its shareholders in accordance with Article 125, Paragraph 2 of the Companies Act. TBJH has provided such list of Toshiba shareholders obtained through such inspection and copy request with SMBC Nikko, the tender offer agent, and has requested SMBC Nikko to contact Toshiba shareholders regarding the Tender Offer to the extent reasonably possible, so that SMBC Nikko may contact Toshiba shareholders by telephone. With regard to Toshiba shareholders who are not registered with SMBC Nikko, since shareholders' telephone numbers are not included in such list of Toshiba shareholders, this process has been done by information properly obtained based on a telephone directory that is widely available to the general public.

[Restriction on Solicitation]

This disclosure material is not prepared for the purpose of soliciting offers to sell shares in connection with the Tender Offer (which is defined in our press release “Announcement of Opinion of Scheduled Commencement of the Tender Offer to be Conducted by TBJH Inc. for the Company Shares” dated March 23, 2023 “Press Release”). If you intend to make an offer to sell shares in the Tender Offer, please refer to the Tender Offer Explanation regarding the Tender Offer before making your own independent decision. This disclosure material is not an offer to purchase securities or a solicitation of an offer to sell securities, and does not constitute a part of any such offer or solicitation. In addition, neither this disclosure material (nor any part of it) nor any distribution hereof will be the basis for any agreement concerning the Tender Offer, nor may it be relied upon when executing any such agreement.

[Forward-looking Statements]

This disclosure material may include statements concerning future prospects such as “expect,” “forecast,” “intend,” “plan,” “be convinced,” and “estimate,” including those concerning the future business of the Tender Offeror (which is defined in Press Release) and other companies and entities. These statements are based on the current business prospects of the Tender Offeror and may change depending on future developments. The Tender Offeror is not obligated to update statements concerning future prospects to reflect actual business results or other various developments, changes to the conditions, or other related factors. This disclosure material includes “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Securities Exchange Act of 1934”). Actual results may be significantly different from the predictions expressly or impliedly indicated in such forward-looking statements, due to known or unknown risks, uncertainty, or other factors. Neither the Tender Offeror nor its affiliates guarantee that the predictions expressly or impliedly indicated in such forward-looking statements will turn out to be correct. The forward-looking statements included in this disclosure material are prepared based on the information held by the Tender Offeror as of the date hereof, and unless obligated by laws or regulations or the rules of a financial instruments exchange, the Tender Offeror or its affiliates are not obligated to update or revise the statements to reflect future incidents or Translation For the reference purpose only situations.

[U.S. Regulations]

The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not always the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 or the rules thereunder apply to the Tender Offer, and the Tender Offer is not being conducted in accordance with those procedures or standards. The financial information included in this disclosure material is based on International Financial Reporting Standards (IFRS), not on the U.S. accounting standards; therefore, the financial information included in this disclosure material may not necessarily be comparable to the financial information prepares based on the U.S. accounting standards. Also, because the Tender

Offeror and we are corporations incorporated outside the U.S. and their directors are non-U.S. residents, it may be difficult to exercise rights or claims arising under U.S. securities laws against them. In addition, you may not be permitted to commence any legal procedures in courts outside the U.S. against non-U.S. corporations or their directors based on a violation of U.S. securities laws. Furthermore, U.S. courts are not necessarily granted jurisdiction over non-U.S. corporations or their directors.

All procedures regarding the Tender Offer will be conducted in Japanese unless specifically set forth otherwise. Although some or all of the documents regarding the Tender Offer will be prepared in English, if there is any discrepancy between the documents prepared in English and those in Japanese, the documents in Japanese will prevail.

[Other Countries]

Depending on the country or region, there may be legal restrictions on the release, issuance, or distribution of this disclosure material. In such cases, you are required to be aware of such restrictions and comply with them. This disclosure material does not constitute a solicitation of an offer to sell or an offer to purchase shares related to the Tender Offer and is simply deemed a distribution of materials for informative purposes only.