

May 8, 2015

For Immediate Release

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Notice regarding establishment of Independent Investigation Committee

Toshiba Corporation (the “Company”) hereby notifies that at a meeting of the Board of Directors held today it was decided to establish an Independent Investigation Committee as follows.

1. Reason for establishing an Independent Investigation Committee

As announced by the Company in its press release dated April 3, 2015 titled “Notice regarding establishment of Special Investigation Committee,” the Company established a Special Investigation Committee chaired by the Chairman of the Board of Directors and whose members include outside experts, and has conducted an internal investigation of the relevant matter and examined the appropriateness of the percentage-of-completion method of accounting used for projects undertaken by the Company.

In the course of the investigation by the Special Investigation Committee to date, instances have been identified in some infrastructure-related projects in which the percentage-of-completion method of accounting was used, wherein the total amount of contract cost was underestimated and contract losses (including provisions for contract loss) were not recorded in a timely manner. Instances have also been identified other than in projects in which the percentage-of-completion method of accounting was used that require further investigation. As a result, it is expected that more time will be required in order to conduct a detailed investigation into the facts and to identify the causes.

In light of this situation, and in order to further enhance the confidence of stakeholders in the results of the investigation, the Company has decided to change the framework of the investigation from one conducted by the current Special Investigation Committee to one conducted by an Independent Investigation Committee that conforms to the guideline prescribed by the Japan Federation of Bar Associations by being composed solely of fair and impartial outside experts who do not have any interests in the Company.

The members of the Independent Investigation Committee are currently being selected from among experts in the fields of law and accounting, based on the recommendations of the outside members of the Special Investigation Committee, and the Company plans to promptly disclose the composition of the Independent Investigation Committee once the selection process has concluded.

The Company will also discuss with the Independent Investigation Committee to be established about the handover of the results of the investigation by the Special Investigation Committee to date and the necessity of the Special Investigation Committee’s future activity.

2. Purpose of the establishing the Independent Investigation Committee

It is planned to entrust the Independent Investigation Committee with tasks such as investigating the appropriateness of accounting, identifying the causes, and making recommendations about preventive measures, but the specific scope and other matters relating to the investigation will be determined based on discussions with the committee members to be selected, and the Company will announce these details once they have been determined.

3. Schedule and outlook

The Company and each subsidiary constituting the Toshiba Group will provide its full cooperation to the investigation by the Independent Investigation Committee. The schedule for the investigation by the Independent Investigation Committee will be announced once it has been determined.

Please note that, based on the results of the investigation by the Special Investigation Committee to date, there has emerged a possibility that past financial results for fiscal 2013 or earlier may be corrected, and the Company is currently also ascertaining the amount of the impact on the financial results for fiscal 2014. The Company expects to announce its financial results in or after June 2015. The Company will also announce the date of the shareholders' meeting as soon as it has been set.

The Company expresses its most sincere apologies to our shareholders, investors, and all other stakeholders for any concern or inconvenience caused on this occasion, and will make its best efforts to restore your trust. Thank you for your ongoing support.

End.