

[Translation]
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For Immediate Release

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Notice on Correction of Errors in the Material Disclosed by Toshiba on June 12

Toshiba Corporation (the “Company”) hereby wishes to clarify and correct errors of fact contained in four sections of attachments 1 and 2 to the June 12 announcement, ‘Notice on the Result of Self-Check by Consolidated Subsidiaries, Outline of Investigation by Special Investigation Committee and Relationship to Items Delegated to Independent Investigation Committee.’ We sincerely regret any misunderstandings that the errors may have caused.

The Company expresses sincere apologies to its shareholders, investors and all other stakeholders for any concerns or inconvenience caused by the current investigation into accounting practices.

1. Corrections in Attachment 1

The Company hereby corrects cases number 7, 9 and 10 of ‘4. Specific cases’ in Attachment1 ‘Report on Self-Check.’ Other parts of the attachment, including its attached sheet, remain unchanged.

Before Correction (incorrect)

| Case no. | Case outline |
|----------|---|
| 7 | The company did not post a provision for loss of inventory that should have been discarded because of the postponement of such discard. Toshiba should have posted an allowance for revaluation losses in fiscal <u>2012</u> , when the inventory was recognized as obsolete. |
| 9 | The company postponed recording of advertisement expenses that it incurred in fiscal <u>2010</u> to fiscal <u>2011</u> . Toshiba should have recorded the cost in fiscal <u>2010</u> . |
| 10 | In fiscal <u>2011</u> , the company recorded an under-estimated cost for materials, and subsequently recorded the difference in fiscal <u>2012</u> . Toshiba should have recorded the appropriate amount as costs in |

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| | fiscal <u>2011</u> . |
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After Correction (correct)

| Case no. | Case outline |
|----------|---|
| 7 | The company did not post a provision for loss of inventory that should have been discarded because of the postponement of such discard. Toshiba should have posted an allowance for revaluation losses in fiscal <u>2011</u> , when the inventory was recognized as obsolete. |
| 9 | The company postponed recording of advertisement expenses that it incurred in fiscal <u>2009</u> to fiscal <u>2010</u> . Toshiba should have recorded the cost in fiscal <u>2009</u> . |
| 10 | In fiscal <u>2010</u> , the company recorded an under-estimated cost for materials, and subsequently recorded the difference in fiscal <u>2011</u> . Toshiba should have recorded the appropriate amount as costs in fiscal <u>2010</u> . |

2. Corrections in Attachment 2

The Company hereby corrects Project 9 in Attachment 2, 'Report on the Outline of Special Investigation Committee Investigation' (the second correction in 'Outline of inappropriate accounting practice' is due to an error in the initial English translation; the Japanese announcement remains correct and unchanged). Other parts of the attachment, including its attached sheet, remain unchanged.

Before Correction (incorrect)

Project 9

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|---|---|
| Outline of the item | Construction on renewal of ETC equipment (contract awarded: November <u>2012</u>) |
| Outline of inappropriate accounting practice | Toshiba was aware by the end of fiscal 2012 that it was possible it would make a loss, but did not make any provision for contract loss. As a result of incorporating various <u>accurate</u> cost reduction measures even after fiscal 2013, a contract loss was recognized in fiscal 2013 for only 3.5 billion yen. |
| Outline of the Special Investigation Committee Report | Toshiba was aware by March 2013 of a considerable loss, and the company should have made a provision for contract loss. In addition, Toshiba should have restated the amounts of the total estimated contract cost and provision for contract loss after fiscal 2013, to accord with the actual situation. In addition, in calculating the total estimated contract cost, Toshiba should only have incorporated those cost reductions that were supported by highly dependable estimates. |

After Correction (correct)

Project 9

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|---------------------|---|
| Outline of the item | Construction on renewal of ETC equipment (contract awarded: November <u>2011</u>) |
| Outline of | Toshiba was aware by the end of fiscal 2012 that it was possible it |

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|---|---|
| inappropriate accounting practice | would make a loss, but did not make any provision for contract loss. As a result of incorporating various cost reduction measures with low realizability even after fiscal 2013, a contract loss was recognized in fiscal 2013 for only 3.5 billion yen. |
| Outline of the Special Investigation Committee Report | Toshiba was aware by March 2013 of a considerable loss, and the company should have made a provision for contract loss. In addition, Toshiba should have restated the amounts of the total estimated contract cost and provision for contract loss after fiscal 2013, to accord with the actual situation. In addition, in calculating the total estimated contract cost, Toshiba should only have incorporated those cost reductions that were supported by highly dependable estimates. |

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