

[Translation]
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For Immediate Release

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**Notice on Demand by Shareholder for Filing an Action and
Notification by the Audit Committee of Reasons for Not Filing an Action**

As announced in the press release of Toshiba Corporation (the “Company”) on November 7, 2015 titled “Notice on Receipt of Investigation Report from Executive Liability Investigation Committee, Filing of Action for Compensatory Damages Against Former Company Executives, an Action Filed in the U.S., and Other Matters,” having received from a certain shareholder on September 9, 2015 a demand to file an action to enforce the liability of 28 individuals who were directors or executive officers of the Company, and having received an investigation report from the Executive Liability Investigation Committee that was established on September 17, 2015 (the “Investigation Report”), the Company, as of November 7, 2015 and pursuant to a determination by the Audit Committee, filed an action with the Tokyo District Court seeking compensatory damages (an action to enforce liability) against five former executives.

As of March 3, 2016, the Audit Committee further received a written demand from another shareholder (the “Shareholder”) for the Company to file an action to enforce the liability of executives pursuant to Article 847(1) of the Companies Act (the “Demand for Filing an Action”) against 23 individuals who were directors or executive officers of the Company from fiscal year 2008 to the third quarter of fiscal year 2014 (namely, the 28 individuals who were the subject of the demand for filing an action dated September 9, 2015, less the above five individuals; the “23 Executives”).

In response to this, the Audit Committee has engaged in re-examination, based on the Investigation Report, regarding the existence of the facts and liability alleged in the Demand for Filing an Action. The Audit Committee has also investigated whether any material facts have newly been discovered since November 7, 2015 to present.

The Company announces that, as a result of the above investigations and examination, a unanimous determination was made at the meeting of the Audit Committee held today not to

file an action to enforce the liability of executives pursuant to Article 847(1) of the Companies Act against the 23 Executives, since it can be found that no circumstances exist that are sufficient to find liability on the part of the 23 Executives in variance from the determination of the Audit Committee of November 7, 2015, and that the Company has issued a notification to the Shareholder pursuant to Article 847(4) of the Companies Act.

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