

March 20, 2020
Toshiba Corporation

FOR IMMEDIATE RELEASE

Notice on Plan for Dividend (Year-end Dividend)

TOKYO—Toshiba Corporation (TOKYO: 6502) has announced that its board of directors, meeting today, has provisionally decided to pay an year-end dividend of 10 yen per share to shareholders recorded in the shareholder registry as of March 31, 2020.

1. Outline and Comparison with FY2018

Record date	Dividends per share			
	Interim (September 30)	Special (December 31)	Year-end (March 31)	Full year
Previous forecast			Not decided	Not decided
Updated plan (as of March 20)			10 Yen	20 Yen
Actual dividends for FY2019 ending March 2020	10 Yen			
Actual dividends for FY2018 ended March 2019	0 Yen	20 Yen	10 Yen	30 Yen

2. Reason for decision

Toshiba has the company policy on decisions of dividends, etc that the company intends to maintain average consolidated dividend payout ratio of at least 30% (*Note), and shareholders' equity in excess of the appropriate level of shareholders' equity will be used to provide shareholder returns, including share repurchase.

Toshiba will record an impact of approximately 90.0 billion yen loss in its consolidated net income for the fiscal year ending March 2020 as the result of its withdrawal from U.S. LNG business. However, after considering the year-end dividend from the perspective of profit generation from next fiscal year onwards, through the execution of Toshiba Next Plan, the board of directors provisionally decided to pay a dividend of 10 yen per share to shareholders registered as of March 31, 2020. This is the same amount as the year-end dividend paid to shareholders registered as of March 31, 2019.

Toshiba continues to review if its repurchase of its own shares is necessary, considering the

appropriate equity level, prospects for cash and cash position.

(*Note) For the time being, equity method profit and loss for Kioxia Holdings Corporation is excluded from Toshiba's policy on shareholder returns.

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Disclaimer:

This report of business results contains forward-looking statements concerning future plans, strategies and the performance of Toshiba Group. These statements are based on Toshiba's assumptions and beliefs in light of the data currently available to the Company. Actual results are subject to a number of risks and uncertainties and may differ significantly from Toshiba's assumptions. Major risk factors are as indicated below, though this list is not necessarily exhaustive.

- Major disasters, including earthquakes and typhoons;
- Lawsuits or other disputes in Japan or in other countries;
- Success or failure of businesses promoted by Toshiba Group in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in political or economic conditions in Japan or abroad; or regulatory changes;
- Rapid changes in the supply and demand situation in major markets or intensified price competition;
- Significant capital expenditure for production facilities and rapid changes in the market;
- Changes in financial markets, including fluctuations in interest rates and exchange rates.