

November 11, 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 a year-end dividend of 30 yen per share to shareholders of record as of March 31, 2021.

1. Outline and Comparison with FY2019

Record date	Dividends per share		
	Interim (September 30)	Year-end (March 31)	Full year
Previous forecast	10 Yen	Not decided	Not decided
Updated plan (as of November 11)		30 Yen	40 Yen
Actual dividends for FY2020 ending March 2021	10 Yen		
Actual dividends for FY2019 ended March 2020	10 Yen	10 Yen	20 Yen

2. Reason for decision

Toshiba intends to maintain an 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 repurchases.

The board of Directors provisionally decided to pay a dividend of 30 yen per share to shareholders registered as of March 31, 2021. The board recognized that the latest FY2020 business forecast indicates that the company will secure an appropriate level of shareholders' equity and financial stability at the end of FY2020, and accordingly decided to add 20 yen per share more than for the previous year-end dividend per share aiming to secure a stable, sustainable dividend increase, and taking into account past dividend levels.

Regarding Toshiba's 40.6% holding in KIOXIA, as already announced on June 22, 2020, Toshiba has no strategic intention to remain in the memory business. Therefore, Toshiba intends to realize the value of its investment in KIOXIA and continues to evaluate

alternative means of monetizing its stake. Once such a monetization event is completed, Toshiba, in principle, intends to return a majority portion of the net proceeds to shareholders.

(*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.