

January 22, 2021
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Notice Regarding Approval of Application for Reinstatement
to First Sections of Tokyo and Nagoya Stock Exchanges**

TOKYO--Toshiba Corporation (TOKYO: 6502) today reported that its April 3, 2020 applications for reinstatement to the first sections of the Tokyo and Nagoya stock exchanges have been approved by both organizations, and reinstatement to both markets will take place on January 29, 2021. Toshiba is deeply grateful to its shareholders and stakeholders for their support during this process.

At the end of FY2016, ended March 31, 2017, Toshiba's debts exceeded its assets. As a result, its stock was demoted from the first to the second sections of the Tokyo and Nagoya stock exchanges on August 1, 2017. Toshiba took measures to secure more stable financial and business structures. Now, under the "Toshiba Next Plan," a corporate transformation plan introduced on November 8, 2018, Toshiba is pursuing strategic measures to secure sustainable growth and enhance its enterprise value.

Toshiba has been resolute in promoting reforms of its governance, including strengthening the composition of the board, and of Toshiba Group's internal control systems. In parallel, the Group has improved its compliance systems, so as to further raise awareness of compliance, and to transform the corporate culture; delivered messages from top management to all managers; provided effective training programs for each position and business; and imposed severe penalties for misconduct.

The Group has strengthened its "three-line defense," where business operations stand as the first line, corporate administrative divisions the second line, and the auditing division the third. Each line has defined roles and responsibilities, and clear consultation and report routes, and they complement each other in realizing and promoting effective risk management.

Toshiba has also established a Compliance Advisory Meeting intended to reinforce the monitoring function of the third line, a forum where outside experts will evaluate the systems and make recommendations to Toshiba.

All Toshiba Group employees, especially those in managerial positions, will make sustained efforts to prove worthy of the trust of its shareholders, investors and all stakeholders. Toshiba will report on the ongoing efforts in its regular integrated report.

Following its return to the first sections of the Tokyo and Nagoya exchanges, Toshiba hopes

to receive continued guidance and support from its shareholders and all stakeholders.

Please refer to the following websites of the Japan Exchange Group (<https://www.jpx.co.jp/>) and Nagoya Stock Exchange (<http://www.nse.or.jp/>) for more information about section transfers.

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