

FOR IMMEDIATE RELEASE

Notice on Dividend (Payment of Special Dividend)

TOKYO—On June 7, 2021, in “Notice Regarding Determination of Record Date for Special Dividend and Revision of Dividend Forecast for FY2021,” Toshiba Corporation (“Toshiba”) announced that its Board of Directors had decided to pay a special dividend with the record date of June 30, 2021, and that the dividend per share would be 110 yen.

Toshiba's Board met today and reconfirmed the details of the special dividend as below.

1. Details of the special dividend

	Decision	Latest plan
Record date	June 30, 2021	June 30, 2021
Dividend per share	110 yen	110 yen
Amount of dividend	49,921,758,810 yen	-
Effective date	August 6, 2021	-
Dividend resources	Retained earnings	-

2. Reason

Toshiba announced on June 22, 2020, in “Notice Regarding Shareholder Return Policy,” its intention to maintain an average consolidated dividend payout ratio of at least 30% (Note), and reconfirmed that shareholders’ equity in excess of an appropriate level would be channeled into shareholder returns, including share repurchases.

On May 14, 2021, in “Notice on Dividend (Payment of Year-end Dividend) and Additional Shareholder Return,” Toshiba further announced that its Board of Directors had, based on financial results for the fiscal year ended March 2021 and the business outlook for the fiscal year ending March 2022, verified the appropriate shareholder equity level, and confirmed a surplus of approximately 150 billion yen against that level. Meeting on the same date, the Board of Directors resolved to return an additional 150 billion yen to shareholders, with further details to be released at a later date.

On June 7, 2021, as stated in “Notice Regarding Determination of Record Date for Special Dividend and Revision of Dividend Forecast for FY2021,” the Board of Directors determined the allocation of the 150 billion yen. Recognizing that some shareholders, mainly retail shareholders, prefer dividends, the Board allocated one third of the total, approximately 50 billion yen, to a special dividend, and allocated the remaining 100 billion yen to a share repurchase. Toshiba reflected the decision to pay a special dividend of 110 yen per share, with June 30, 2021 as the record date, in its dividend forecast for FY2021.

Today, Toshiba announced that the Board has confirmed that payment of the special dividend will proceed as planned, and released the details.

(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.