[Translation]
(This Convocation Notice is an English summary of the original Japanese notice. The Japanese original is official and this summary is for your convenience only. Toshiba does not guarantee the accuracy of this summary.)

Security Code (in Japan) 6502

September 15, 2015

Masashi Muromachi,
Chairman of the Board
President and CEO
TOSHIBA Corporation
1-1, Shibaura 1-chome, Minato-ku, Tokyo

CONVOCATION NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Notice is hereby given that an Extraordinary General Meeting of Shareholders will be held as described below. Your attendance is cordially requested.

If you are unable to attend the meeting, after reviewing the Reference Material for the Extraordinary General Meeting of Shareholders annexed hereto, please exercise your voting rights by sending back the enclosed Voting Rights Exercise Form to the Company expressing your approval or disapproval of the proposals or by filling in your votes for or against the proposals on the website (http://www.web54.net).

Your vote must reach the Company by 5:15 p.m., Tuesday, September 29, 2015.

Yours very truly,

Masashi Muromachi
Chairman of the Board
Representative Executive Officer
President and CEO
TOSHIBA Corporation
1-1, Shibaura 1-chome,
Minato-ku, Tokyo, Japan

1. Date and Time: Wednesday, September 30, 2015, at 10:00 a.m. (Doors open at 8:30 a.m.)

2. Place: Makuhari Messe, International Exhibition Halls 7 and 8
2-1, Nakase, Mihama-ku, Chiba-city, 261-0023 Japan

The venue for the Extraordinary General Meeting of Shareholders is different from the venue for the ordinary general meeting of shareholders held in June 2015, so please refer to the Access Map for Place for Extraordinary General Meeting of Shareholders attached at the end

of this document and be sure not to go to the incorrect venue.

3. Agenda for the Meeting

Subject for Report

1. Report relating to the inappropriate accounting issues at the Company and the correction of financial results for past fiscal years

2. Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial statements for the 176th fiscal year (from April 1, 2014 to March 31, 2015) and other matters

3. Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial statements for the 175th fiscal year (from April 1, 2013 to March 31, 2014) and other matters after the correction

4. Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial statements for the 174th fiscal year (from April 1, 2012 to March 31, 2013) and other matters after the correction

5. Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial statements for the 173rd fiscal year (from April 1, 2011 to March 31, 2012) and other matters after the correction

6. Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial statements for the 172nd fiscal year (from April 1, 2010 to March 31, 2011) and other matters after the correction

7. Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial statements for the 171st fiscal year (from April 1, 2009 to March 31, 2010) and other matters after the correction

Subject for Resolution

Company Proposals (1st Proposal and 2nd Proposal)

1st Proposal: Amendments to the Articles of Incorporation

2nd Proposal: Election of eleven (11) Directors

Shareholder Proposals (3rd Proposal to 16th Proposal)

3rd Proposal: Amendments to the Articles of Incorporation regarding disclosure of

information on inappropriate accounting (*1)
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

4th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on investigation of inappropriate accounting (*1)
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

5th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on investigation of inappropriate accounting (*1) by the Special Investigation Committee
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

6th Proposal: Amendments to the Articles of Incorporation regarding disclosure of results of investigation of inappropriate accounting (*1)
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

7th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on damage caused by the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

8th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on directors and executive officers in relation to the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

9th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on disciplinary actions against directors and executive officers in relation to the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

10th Proposal: Amendments to the Articles of Incorporation regarding claim for compensation for the damage caused by the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

11th Proposal: Amendments to the Articles of Incorporation regarding investigation of the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

12th Proposal: Amendments to the Articles of Incorporation regarding disclosure of

minutes of meetings of the Board of Directors and the Audit Committee in relation to the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

13th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on employees (excluding directors and executive officers) in relation to the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

14th Proposal: Amendments to the Articles of Incorporation regarding compensation to shareholders and former shareholders who suffered damage due to the inappropriate accounting (*1) issue
(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

15th Proposal: Amendments to the Articles of Incorporation regarding exercise of voting rights at general meetings of shareholders

16th Proposal: Election of Directors

The details of each proposal above are described in the Reference Material for the Extraordinary General Meeting of Shareholders annexed hereto.

Present
If you attend the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk.

Absent
By Mail: Please review the Reference Material for the Extraordinary General Meeting of Shareholders and exercise your voting rights by sending back the enclosed Voting Rights Exercise Form to the Company expressing your approval or disapproval of the proposals by 5:15 p.m., Tuesday, September 29, 2015.

Via the Internet: Please see the "Request upon the Exercise of Voting Rights through the Internet" (pages 28 to 29) and express your approval or disapproval of the proposals.

Precaution:
* If you exercise the voting rights both through the written form and the Internet, the exercise of the voting rights that reaches the Company later will be treated as effective. If you exercise the voting rights through the Internet, the most recent exercise of the voting rights will be treated as effective.

* Business reports, consolidated financial statements, non-consolidated financial statements and audit reports for the 176th fiscal year, and business reports, consolidated financial statements, non-consolidated financial statements and audit reports after the correction are as stated in Attachments 1 to 3.

* When you exercise the voting right through a proxy, such proxy must be only 1 (one) shareholder who is entitled to exercise the voting right. In this case, please submit a written power of attorney to the Company.

* When you exercise the voting right through the written form and fail to indicate your approval or disapproval of the proposal, it will be deemed that you indicated your approval of the Company's proposal and disapproval of the shareholder's proposal.

* The matters set out below will be published on the website below in accordance with laws and ordinances and Article 14 of the Articles of Incorporation:

1. Section 12 "Systems for Ensuring the Appropriate Performance of the Company's Business (Internal Control System), Etc." of the business report; and
2. Section 13 "Basic Policy on the Control of the Company and Takeover Defense Measures" of the business report.

The business reports audited by the Audit Committee include the above parts of the business reports published on the website.

* Any changes in the Reference Material for the Extraordinary General Meeting of Shareholders and the business reports, consolidated financial statements and non-consolidated financial statements will be reported on the website below.

Company website:
http://www.toshiba.co.jp/about/ir/jp/stock/meeting.htm[1]

[1] Note for English translation:
English translation is available on http://www.toshiba.co.jp/about/ir/en/stock/meeting.htm

Report relating to the inappropriate accounting issues at the Company
and the correction of financial results for past fiscal years

The Company expresses its sincere apologies to all shareholders for any inconvenience or concern caused due to the inappropriate accounting issue at the Company.

The Company reports as follows on the sequence of events thus far, an outline of the accounting treatments subject to correction, action taken to clarify managerial responsibility, and the status of action taken on matters such as the new management team, governance structure and recurrence prevention measures.

The Company again expresses its sincere apologies to its shareholders and all other stakeholders for any inconvenience or concern caused due to the inappropriate accounting issue at the Company.

1. Sequence of events relating to the inappropriate accounting at the Company

The Company received a report order under Article 26 of the Financial Instruments and Exchange Act from the Securities and Exchange Surveillance Commission on February 12, 2015, and was subject to a disclosure statements inspection in relation to matters such as the percentage-of-completion accounting method.

Subsequently, in a self-led investigation conducted by the Company in response to matters pointed out during the disclosure statements inspection regarding the percentage-of-completion accounting method, the Company identified matters requiring investigation in relation to accounting for fiscal 2013 pertaining to the percentage-of-completion method for certain infrastructure projects undertaken by the Company, and as of April 3, 2015 the Company established a Special Investigation Committee comprising internal committee members from the Company as well as an outside attorney-at-law and public certified accountant, and conducted a self-led investigation into the relevant facts. The Special Investigation Committee identified instances such as where the total contract cost had been underestimated and where contract loss (including provisions for contract losses) had not been recorded at appropriate times, and also identified other matters requiring further investigation.

For this reason, the Company determined as of May 8, 2015 to change the framework of the investigation to an investigation by an independent committee comprising fair and impartial outside experts with no interests in the Company. The specific scope of the investigation delegated to the Independent Investigation Committee was (i) accounting in relation to the percentage-of-completion method, (ii) accounting in relation to recording of operating expenses in the Visual Products Business, (iii) accounting in relation to valuation of inventory in the Semiconductor Business, mainly discrete and system LSIs, and (iv) accounting in relation to parts transactions, etc. in the PC Business.

The members of the Independent Investigation Committee were as follows.

Chairman:	Koichi Ueda	Attorney-at-Law (former Superintending Prosecutor, Tokyo High Public Prosecutors Office)
Members:	Hideki Matsui	Attorney-at-Law (Co-representative of Marunouchi Sogo Law Office)
	Taigi Itoh	Certified Public Accountant (former Deputy Chairman of the Japanese Institute of Certified Public Accountants)
	Kazuyasu Yamada	Certified Public Accountant

Subsequently, on July 20, 2015, the Company received the Investigation Report from the

Independent Investigation Committee.

Parallel to the above investigations, the Company conducted a self-check of the Company and all of its consolidated subsidiaries as of March 31, 2015, regarding matters such as whether there had been any cases in which accounting standards or accounting rules etc. had not been complied with or other cases of inappropriate accounting treatment, and whether there was any awareness thereof, including minor instances, for any of the fiscal quarters during the period from fiscal 2009 to fiscal 2014 and from April to the end of May of 2015.

As a result of conducting validation procedures in respect thereof, the Company determined that it was necessary to correct the financial results of past fiscal years in relation to the matters stated in 2. below, and the Company made corrections to the financial statements it had reported to shareholders for the 171st fiscal year (from April 1, 2009 to March 31, 2010) through the 175th fiscal year (from April 1, 2013 to March 31, 2014). For the corrected financial statements for such periods and the financial statements for the 176th fiscal year (from April 1, 2014 to March 31, 2015), please refer to Attachments 1 through 3.

2. Outline of corrected accounting treatments

The outline of the accounting treatments corrected based on matters such as the results of the investigation in 1. above is as follows.

(1) Instances relating to the percentage-of-completion method of accounting
These include instances in which the total estimated cost of contract work was calculated without being based on the latest information regarding incurred costs, instances in which provisions for contract losses were not recorded at the time when it became clear that losses would arise, and instances in which the total estimated cost of contract work was calculated based on expected cost reductions that lacked concrete substantiation.

(2) Instances relating to the recording of operating expenses in the Visual Products Business
These include instances in which some operating expenses were not accounted for on an accrual basis, instances in which unrealized profits that had been recognized due to temporary increases in transactions with affiliated companies were not eliminated, and instances in which supplier discounts were recognized despite any substantive cost reductions such as by being predicated on adjustment or inflation of the procurement price in subsequent periods.

(3) Instances relating to valuations of inventory in the Semiconductor Business
These are instances in which valuation losses were not recorded at the timing when works-in-progress or the like were actually disposed of, and instances in which the cost of sales was under-recorded as a result of the book value of term-end intermediate products and term-end completed products being overstated due to a loss of continuity between the revising of the standard cost for standard cost calculation in the front-end process and in the back-end process.

(4) Instances relating to parts transactions etc. in the PC Business
These include instances relating to parts transactions with original design manufacturers in which some operating costs were not accounted for on an accrual basis in addition to recognizing amounts equivalent to profits in each accounting period that should not have been recognized, and instances involving transactions with affiliated companies in which profits were recorded that should not have been realized.

(5) Other instances
Instances other than the foregoing that were identified through self-checks and misrepresentations etc. identified in the course of the audit by the independent auditor but which were not corrected from the perspective of materiality.

(6) Incidental impacts due to the foregoing corrections
Incidental to the foregoing accounting treatments, the Company also made corrections such as to the recognition or timing of recognition of impairments of fixed assets pertaining to the Visual Products Business, the PC Business, and the Semiconductor Business (mainly discrete and system LSIs), and made corrections to depreciation costs in accordance with the foregoing corrections, and retrospectively corrected tax calculations as well.

The outline of the correction of past financial results in (1) through (6) above is as follows. For details of the corrections for each fiscal year, please refer to Attachments 2 and 3.

(Unit: 100 million yen)

		Before correction (B)	**After correction (A)**	**Amount of impact (A) - (B)**
Fiscal year ended March 2010 (171st fiscal year)	Net sales	6,381,599	6,137,689	(243,910)
	Income (loss) from continuing operations before income taxes	24,962	(14,342)	(39,304)
	Net income (loss) from continuing operations	(4,726)	(39,131)	(34,405)
	Net income (loss)	(5,293)	(40,069)	(34,776)
	Net income (loss) attributable to shareholders of Toshiba Corporation	(19,743)	(53,943)	(34,200)
	Total assets	5,451,173	5,463,714	12,541
	Net assets	1,127,622	1,034,865	(92,757)
Fiscal year ended March 2011 (172nd fiscal year)	Net sales	6,398,505	6,263,990	(134,515)
	Income (loss) from continuing operations before income taxes	195,549	201,785	6,236
	Net income (loss) from continuing operations	154,829	173,841	19,012
	Net income (loss)	146,646	166,485	19,839
	Net income (loss) attributable to shareholders of Toshiba Corporation	137,845	158,326	20,481
	Total assets	5,379,319	5,351,343	(27,976)
	Net assets	1,179,616	1,103,224	(76,392)

(Unit: 100 million yen)

		Before correction (B)	After correction (A)	Amount of impact (A) - (B)
Fiscal year ended March 2012 (173rd fiscal year)	Net sales	6,100,262	5,996,414	(103,848)
	Income (loss) from continuing operations before income taxes	152,405	61,427	(90,978)
	Net income (loss) from continuing operations	87,441	12,987	(74,454)
	Net income (loss)	86,146	11,826	(74,320)
	Net income (loss) attributable to shareholders of Toshiba Corporation	73,705	3,194	(70,511)
	Total assets	5,731,246	5,673,064	(58,182)
	Net assets	1,236,522	1,083,858	(152,664)
Fiscal year ended March 2013 (174th fiscal year)	Net sales	5,800,281	5,722,248	(78,033)
	Income (loss) from continuing operations before income taxes	155,553	74,926	(80,627)
	Net income (loss) from continuing operations	95,726	36,570	(59,156)
	Net income (loss)	95,726	31,587	(64,139)
	Net income (loss) attributable to shareholders of Toshiba Corporation	77,533	13,425	(64,108)
	Total assets	6,106,732	6,021,603	(85,129)
	Net assets	1,416,522	1,205,823	(210,699)
Fiscal year ended March 2014 (175th fiscal year)	Net sales	6,502,543	6,489,702	(12,841)
	Income (loss) from continuing operations before income taxes	180,938	182,336	1,398
	Net income (loss) from continuing operations	84,639	90,291	5,652
	Net income (loss)	69,618	75,270	5,652
	Net income (loss) attributable to shareholders of Toshiba Corporation	50,826	60,240	9,414
	Total assets	6,241,623	6,172,519	(69,104)
	Net assets	1,652,327	1,445,994	(206,333)

Note: “Net income (loss) from continuing operations before income taxes,” “Net income (loss) from continuing operations before noncontrolling interests,” “Net income (loss) before noncontrolling interests” and “Net income (loss) attributable to shareholders of Toshiba Corporation” under U.S. GAAP are indicated as “Income (loss) from continuing operations before income taxes,” “Net income (loss) from continuing operations,” “Net income (loss)” and “Net income (loss) attributable to shareholders of Toshiba Corporation” respectively.

3. Action taken to clarify managerial responsibility

In response to the results of the investigation by the Independent Investigation Committee, and effective as of July 21, 2015, Hisao Tanaka, Representative Executive Officer, President and Chief Executive Officer and Director; Norio Sasaki, Vice Chairman of the Board and Director; Hidejiro Shimomitsu, Representative Executive Officer, Corporate Senior Executive Vice President and Director; Masahiko Fukakushi, Representative Executive Officer, Corporate Senior Executive Vice President and Director; Kiyoshi Kobayashi, Representative Executive Officer, Corporate Senior Executive Vice President and Director; Toshio Masaki, Representative Executive Officer, Corporate Senior Executive Vice President and Director; and Makoto Kubo, Chairman of the Audit Committee and Director, all resigned from their positions in the Company; and Keizo Maeda, Representative Executive Officer, Corporate Executive Vice President and Director, resigned from his positions as Representative Executive Officer and Director. In addition, Atsutoshi Nishida, Adviser to the Board, resigned from his position as of the same day.

Following these resignations, and effective from July 22, Masashi Muromachi, the Chairman of the Board and Director, is concurrently serving as interim Representative Executive Officer and President and Chief Executive Officer of the Company; and Fumiaki Ushio, Executive Officer and Corporate Senior Vice President, was appointed as Representative Executive Officer and Corporate Senior Vice President responsible for execution of day-to-day business activities. In addition, as of the same day, Hiroyuki Itami, an Outside Director, was appointed to a member of the Audit Committee and he assumed office as its chairman and is currently performing such duties.

Further, Executive Officer and Corporate Senior Vice President Masaaki Osumi resigned as of July 29, 2015, Executive Officer, Corporate Executive Vice President Keizo Maeda resigned as of August 31, and partial reductions in monthly compensation were implemented for Directors (including Outside Directors) and Executive Officers.

4. Action taken on matters such as the new management team, governance structure, and recurrence prevention measures

(1) Establishment of Management Revitalization Committee

In its investigation report, the Independent Investigation Committee pointed to the involvement of certain members of top management in respect of the causes of the inappropriate accounting. It also recommended as recurrence prevention measures that, in addition to the need in a change of thinking on the part of top management, the Company should strengthen the supervisory function, such as by establishing a strong internal control function, strengthening the functions of the Board of Directors and the Audit Committee, and increasing the number and redefining the roles of Outside Directors. Acting on this, the Company established the Management Revitalization Committee, chaired by Hiroyuki Itami, the chairman of the Audit Committee, and composed entirely of Outside Directors of the Company and outside experts, and the Management Revitalization Committee has intensively discussed matters such as the management team, the governance structure, and recurrence prevention measures. In order to ensure the productiveness of discussions by the Management Revitalization Committee, outside management executives and experts were invited to attend as observers as appropriate.

(2) Formulation of “Outline of Reform of Corporate Governance Structure”

According to the matters pointed out by the Independent Investigation Committee, the direct causes of the inappropriate accounting were mainly the involvement of certain members of top management, the over-riding current-term profit policy and the pressure to achieve the budget target. However, the Independent Investigation

Committee also stated that the indirect causes of the inappropriate accounting that could not prevent the acts that constituted the direct causes from being conducted were that the involvement of certain members of top management led to the deviation from and ineffectiveness of the internal control function, an internal control structure that anticipates inappropriate accounting treatment being carried out by such people's involvement had not been established, and the functions of the internal control systems of all Corporate Staff departments and the in-house companies were not sufficient. As recurrence prevention measures, the Independent Investigation Committee recommended that the functions of the Board of Directors and the Audit Committee be enhanced, a new and enhanced internal control department be established, and corporate governance be enhanced by taking measures such as increasing the number of Outside Directors and revising the member composition.

As a result of repeated discussions at the Management Revitalization Committee based on the recommendations made in the investigation report by the Independent Investigation Committee, the Company formulated the "Outline of Reform of Corporate Governance Structure," which focuses on the following three policies: (i) composition of the Board of Directors and reinforcement of the Board of Directors' function; (ii) reinforcement of the Audit Committee's supervisory function; and (iii) reinforcing the Nomination Committee and ensuring the transparency of nomination procedures. (Please see Attachment 2 of the Company's press release titled "Notice on Toshiba's New Management Team and Measures to Reform Governance Structure, and Outline of Correction of Past Financial Statements and Financial Forecast" dated August 18, 2015 for the details of the Outline.)

(3) Discussions about and approval of candidates for Directors

The eligibility of the candidates for Directors including the Representative Executive Officer and President, which is a subject for resolution at the Extraordinary General Meeting of Shareholders, was also discussed at the Management Revitalization Committee in order to ensure the objectivity and transparency of the selection and election of Directors. In particular, discussions were held about the eligibility of the candidates for Directors to be reelected, where, as appropriate, only members and observers who have no interests in the Company were present, and, as a result, the candidates for Directors including the Representative Executive Officer and President were also approved by the Management Revitalization Committee.

Please see pages 12 and below for the names and career highlights of and other information on the candidates for Directors including Outside Directors to be newly elected.

(4) Status of recurrence prevention measures

The Company decided the below basic policies for recurrence prevention measures and other issues based on the discussions at the Management Revitalization Committee. Please see "Management Policy of Toshiba Group (Issues to be addressed)" set out in Attachment 1 for details.

(i) Composition of the Board of Directors and reinforcement of the Board of Directors' supervisory functions
(ii) Reinforcement of the Audit Committee's audit function
(iii) Reinforcing the Nomination Committee and ensuring the transparency of nomination procedures
(iv) Consideration of officer compensation planning from a medium- to long-term perspective
(v) Corporate culture reform and other matters

The Company takes seriously the recurrence prevention measures recommended by

the Independent Investigation Committee and will accelerate the formulation of specific recurrence prevention measures based on the deliberation of the Management Revitalization Committee. In addition, under the new management structure for which the Company expects to gain the confidence of the shareholders at the Extraordinary General Meeting of Shareholders, the Company will finalize the recurrence prevention measures as soon as possible and reliably implement these measures.

Non-payment of Dividend of Surplus

The Company announced that it would reexamine whether to pay a dividend by setting another record date after the finalization of its financial statements in the press release titled "Notice regarding dividend of surplus (year-end dividend)" dated May 8, 2015. However, as a result of the reexamination, the Company will not pay a dividend.

In addition, the Company regrets to announce that it has decided not to pay a dividend (interim dividend) with respect to the record date of September 30, 2015.

The Company expresses its most sincere apologies to our shareholders for any concern or inconvenience caused on this situation. The Company as a whole will endeavor to resume dividends as soon as possible and appreciates your continued understanding and support.

REFERENCE MATERIAL FOR THE
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Total Number of Voting Rights 4,217,671

2. Reference to Proposal

Company Proposals (1st Proposal and 2nd Proposal)

The 1st Proposal and the 2nd Proposal are proposed by the Company.

1st Proposal: Amendments to the Articles of Incorporation

1. Reasons for Proposal

(1) Matters relating to Article 2

Under the Act for Partial Revision of the Companies Act (Act No. 90 of 2014; the "Revised Companies Act"), which entered into force on May 1, 2015, while the articles of incorporation of a company which had committees at the time of such enforcement are deemed to specify that the company has a nominating committee, etc. as prescribed in Article 2, Item (12) of the Revised Companies Act, the Company intends to amend the provisions of Article 2 of the current Articles of Incorporation as necessary for clarifying to that effect in the Articles of Incorporation.

(2) Matters relating to Article 23

Taking into consideration the proposal by the Management Revitalization Committee, the Company intends to amend the provisions of Article 23 of the current Articles of Incorporation as necessary for allowing an Outside Director to become the chairman of the Board of Directors.

(3) Matters relating to Article 25

As a result of the enforcement of the Revised Companies Act, because the Company is able to execute a contract for limitation of liability with a non-executive Director, the Company intends to amend the provisions of Article 25 of the current Articles of Incorporation as necessary for facilitating the appointment of appropriate personnel and enabling such personnel to fulfilling their roles as expected in a sufficient manner.

The Company has obtained approval from all of the members of the Audit Committee for this matter.

2. Details of Proposal

The details of the Proposal are as follows:

(Amendments are underlined)

Current Articles of Incorporation	Proposed Changes
Article 2 Company with Committees The Company shall, as a company with committees, have the Board of Directors, Committees, and Accounting Auditors in addition to the General Meeting of Shareholders and Directors.	Article 2 Organs The Company shall have the Board of Directors, the Nomination Committee, the Audit Committee, the Compensation Committee, and Executive Officers, as well as an Accounting Auditor, in addition to the General Meeting of Shareholders and Directors.
Article 23 Persons to Convene and Preside over Meetings of the Board of Directors The Chairman of the Board shall convene meetings of the Board of Directors and act as chairman thereof. In cases where the office of Chairman of the Board[2] is vacant or he/she is unable to act, the person designated in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.	Article 23 Persons to Convene and Preside over Meetings of the Board of Directors The Director previously determined by a resolution of the Board of Directors shall convene meetings of the Board of Directors and act as chairman thereof. In cases where the office of Chairman of the Board[3] is vacant or he/she is unable to act, another Director designated in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.
Article 25 Exemption of Liabilities Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities as provided in Article 423, Paragraph 1 of the Companies Act. The Company may conclude contracts, with Outside Directors, to limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act to the amount prescribed in advance which shall be ten million yen (¥10,000,000) or more or the minimum liability amount under the laws and ordinances, whichever is higher. End.	Article 25 Exemption of Liabilities Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities as provided in Article 423, Paragraph 1 of the Companies Act. The Company may conclude contracts, with Directors (excluding persons who are Executive Directors etc.), to limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act to the amount prescribed in advance which shall be ten million yen (¥10,000,000) or more or the minimum liability amount under the laws and ordinances, whichever is higher. End.

[2] Note for English translation:
Japanese Original word is “Torishimariyaku Kaicho”
[3] Note for English translation:
Japanese Original word is “Torishimariyaku-kai Gicho”

2nd Proposal: Election of eleven (11) Directors

1. Reasons for Proposal, etc.

The term of office of the current eight (8) Directors will expire at the conclusion of the Extraordinary General Meeting of Shareholders. Therefore, it is proposed to elect the following eleven (11) Directors based on a decision by the Nomination Committee.

Taking into consideration the recommendations by the Management Revitalization Committee, the Nomination Committee decided that (i) although sixteen (16) Directors were elected at the 176th Ordinary General Meeting of Shareholders, the number of the Directors will be reduced to eleven (11), (ii) the ratio of the Outside Directors will be increased to a majority of the total number of Directors, and (iii) a composition of the Board of Directors will be secured in which the expertise of the Directors is taken into account. In particular, given the fact that with respect to the inappropriate accounting treatments this time, the internal control function did not work when the top management was involved in the inappropriate accounting treatments and that the accounting audits and compliance audits, which are the core functions of "monitoring and supervision of execution," were inadequate, the Company seeks the election of Outside Directors who have knowledge as management executives, financial knowledge or legal knowledge, in order to diversify the members of the Board of Directors.

2. Candidates for Directors

Candidates for Directors are as follows:

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
1.	Masashi MUROMACHI April 10, 1950 Reelected	Chairman of the Board; Representative Executive Officer; President and Chief Executive Officer; Member, the Nomination Committee; Member, the Compensation Committee	April 1975 Joined the Company June 2004 Executive Officer Corporate Vice President June 2005 Executive Officer Corporate Senior Vice President June 2006 Executive Officer Corporate Executive Vice President June 2008 Director Representative Executive Officer Corporate Senior Executive Vice President June 2012 Senior Adviser June 2013 Director June 2014 Director Chairman of the Board	112

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			July 2015 - Present Director Chairman of the Board Representative Executive Officer President and Chief Executive Officer Significant concurrent positions: Outside Company Auditor, H_2O RETAILING CORPORATION Chairman, Japan Fine Ceramics Association	
2.	Fumiaki USHIO March 29, 1958 Reelected	Representative Executive Officer; Corporate Senior Vice President; General Executive, Legal Affairs Division; General Executive, Human Resources and Administration Division	April 1982 Joined the Company June 2009 General Manager, Human Resources And Administration Division June 2011 Executive Officer Corporate Vice President June 2013 Director Executive Officer Corporate Senior Vice President July 2015 - Present Director Representative Executive Officer Corporate Senior Vice President Significant concurrent positions: Chairman, Japan Overseas Medical Fund	50
3.	Hiroyuki ITAMI March 16, 1945 Reelected; Outside Director; Independent	Chairman, the Audit Committee Member, the Nomination Committee; Member, the Compensation Committee	April 1973 Full-time instructor, Faculty of Commerce and Management, Hitotsubashi University March 1975 Visiting Assistant Professor, Graduate School of Business, Stanford University April 1977 Assistant Professor, Faculty of Commerce and Management, Hitotsubashi University March 1982 Visiting Associate Professor, Graduate School of Business, Stanford University April 1985 Professor, Faculty of Commerce and	8

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			Management, Hitotsubashi University (until March 2008) August 1994 Dean, Faculty of Commerce and Management, Hitotsubashi University (until July 1996) April 2008 - Present Professor, Graduate School of Management of Science and Technology (current Graduate School of Innovation Studies), Tokyo University of Science October 2008 Dean, Graduate School of Management of Science and Technology (current Graduate School of Innovation Studies), Tokyo University of Science (until September 2014) June 2012 - Present Outside Director of the Company Significant concurrent positions: Professor, Graduate School of Innovation Studies, Tokyo University of Science Outside Company Auditor, JFE Holdings, Inc. Outside Company Auditor, Mitsui O.S.K. Lines, Ltd.	
4.	Satoshi TSUNAKAWA September 21, 1955 Newly elected	Executive Officer Corporate Senior Vice President; Responsible for Healthcare Systems & Services Group	April 1979 Joined the Company June 2009 Corporate Senior Vice President, Toshiba Medical Systems Corporation June 2010 President & Chief Executive Officer, Toshiba Medical Systems Corporation (until June 2014) October 2013 General Manager, Healthcare Business Development Division June 2014 - Present Executive Officer Corporate Senior Vice President	8

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
5.	Masayoshi HIRATA September 17, 1958 Newly elected	Representative Executive Officer; Corporate Senior Vice President; General Executive, Finance & Accounting Division (CFO)	April 1981 Joined the Company February 2010 Director and Senior Vice President, Westinghouse Electric Company LLC. June 2012 Director and Vice President, Toshiba TEC Corporation June 2013 Director and Senior Vice President, Toshiba TEC Corporation September 2015 - Present Representative Executive Officer Corporate Senior Vice President	2
6.	Teruko NODA January 3, 1939 Newly elected; Non-executive Director		March 1961 Joined the Company (until August 1963) July 1971 Joined Chuo Audit Corporation March 1975 Registered as Certified Public Accountant May 1985 Representative Partner, Chuo Audit Corporation August 1992 Vice Chairman, Accounting System Committee, The Japanese Institute of Certified Public Accountant November 1997 Examiner, Certified Public Accountant Examination (until October 2000) July 2001 Resigned Chuo Aoyama Audit Corporation, Commissioner of Securities and Exchange Surveillance Commission, Financial Services Agency (until July 2007) March 2009 Outside Company Auditor, Chuetsu Pulp & Paper Co., Ltd. (until June 2015) May 2009 Outside Company Auditor, Renown	10

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			Incorporated (until May 2013)	
7.	Kouichi IKEDA April 21, 1940 Newly elected; Outside Director; Independent		April 1963 Joined Asahi Breweries, Ltd. (current Asahi Group Holdings, Ltd.) March 1996 Director, Asahi Breweries, Ltd. March 1997 Managing Director, Asahi Breweries, Ltd. March 1999 Senior Managing Director, Asahi Breweries, Ltd. October 2000 Senior Managing Corporate Officer, Asahi Breweries, Ltd. March 2001 Senior Managing Director, Asahi Breweries, Ltd. January 2002 President and Chief Operating Officer, Asahi Breweries, Ltd. March 2006 Chairman of the Board, Asahi Breweries, Ltd. March 2010 - Present Advisor to the Board, Asahi Breweries, Ltd Significant concurrent positions: Advisor to the Board, Asahi Group Holdings, Ltd. Outside Director, Komatsu Ltd. Outside Director, Sumitomo Chemical Company, Ltd.	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			Chairman, National Federation of Taxpayer's Association Chairman, Corporate Taxpayer's Association	
8.	Yūki FURUTA April 8, 1942 Newly elected; Outside Director; Independent		April 1969 Public Prosecutor April 1993 Assistant Vice-Minister of Justice July 1998 Chief Prosecutor, Utsunomiya District Public Prosecutors Office September 1999 Prosecutor, Supreme Public Prosecutors Office December 1999 Director-General of the Criminal Affairs Bureau, Ministry of Justice August 2002 Director of Criminal Division, Supreme Public Prosecutors Office September 2003 Deputy Prosecutor-General, Supreme Public Prosecutors Office (until December 2004) August 2005 Justice of Supreme Court (until April 2012) August 2012 - Present Registered as Attorney at Law Significant concurrent positions: Professor, Kanagawa University Graduate School, School of Law	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
9.	Yoshimitsu KOBAYASHI November 18, 1946 Newly elected; Outside Director; Independent		December 1974 Joined Mitsubishi Chemical Industries Limited (current Mitsubishi Chemical Corporation) June 2003 Executive Officer, Mitsubishi Chemical Corporation April 2005 Managing Executive Officer, Mitsubishi Chemical Corporation June 2006 Director, Mitsubishi Chemical Holdings Corporation February 2007 Director, Mitsubishi Chemical Corporation April 2007 Director, President & CEO, Mitsubishi Chemical Holdings Corporation Director, President & CEO, Mitsubishi Chemical Corporation April 2012 - Present Director, Chairman, Mitsubishi Chemical Corporation April 2015 Director, Chairman, Mitsubishi Chemical Holdings Corporation Significant concurrent positions: Director, Chairman, Mitsubishi Chemical Holdings Corporation Director, Chairman, Mitsubishi Chemical Corporation Director, Chairman, The KAITEKI Institute, Inc. Chairman, Japan Association of Corporate Executives Chairman, Japan Chemical Industry Association	0
10.	Ryoji Sato December 7, 1946 Newly elected; Outside		April 1969 Joined Nikko Securities Co., Ltd. (current SMBC Nikko Securities Inc.) October 1971 Joined Tohmatsu Awoki & Co. (current Deloitte Touche Tohmatsu LLC)	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
	Director; Independent		February 1975 Registered as Certified Public Accountant January 1978 New York Office, Touche Ross September 1979 London Office, Touche Ross May 1983 Partner, Tohmatsu Awoki & Co. June 2001 Managing Partner, Tokyo Office, Deloitte Touche Tohmatsu LLC June 2004 Representative Partner and Managing Partner, Tokyo Office, Deloitte Touche Tohmatsu LLC June 2007 Chief Executive Officer, Deloitte Touche Tohmatsu LLC November 2010 Senior Advisor, Deloitte Touche Tohmatsu LLC (until May 2011)	
11.	Shinzo MAEDA February 25, 1947 Newly elected; Outside Director; Independent		April 1970 Joined SHISEIDO Co., Ltd. June 2003 Director, Corporate Officer, SHISEIDO Co., Ltd. June 2005 President & CEO and Representative Director, SHISEIDO Co., Ltd. April 2011 Chairman, Representative Director, SHISEIDO Co., Ltd. April 2013 Chairman, Representative Director, President & CEO, SHISEIDO Co., Ltd April 2014 Director, Chairman, SHISEIDO Co., Ltd June 2014 - Present Senior Advisor, SHISEIDO Co., Ltd	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			Significant concurrent positions: Senior Advisor, SHISEIDO Co., Ltd Outside Director, Yuasa Trading Co., Ltd Chairman of the Board of Directors, SHISEIDO BEAUTY ACAMEDY Chairman, Tokyo Convention & Visitor Bureau Vice Chairman, The Tokyo Chamber of Commerce and Industry	

Note 1: Directors Naoto NISHIDA, Seiya SHIMAOKA, Ken SHIMANOUCHI, Kiyomi SAITO and Sakutaro TANINO will retire at the conclusion of the Extraordinary General Meeting of Shareholders.

Note 2: The criteria for electing Directors are as follows:

- Being respected, dignified, and highly ethical person
- Being responsive to compliance with laws and regulations
- Being in good health to conduct the required duties
- Having the ability to make objective judgments on management issues as well as excellent foresight and vision
- Having no interest in or transaction with the Company's main business fields that might affect management decisions
- For the Outside Directors, having a good track record and insight in their field

Note 3: Messrs. Hiroyuki ITAMI (candidate No. 3), Kouichi IKEDA (candidate No. 7), Yūki FURUTA (candidate No. 8), Yoshimitsu KOBAYASHI (candidate No. 9), Ryoji SATO (candidate No. 10) and Shinzo MAEDA (candidate No. 11) are the candidates for Outside Directors. The reasons that we selected them as candidates for Outside Directors and that we considered they could properly perform their duties as Outside Directors are as follows:

Notices have been filed regarding those six (6) candidates as being independent directors in accordance with the rules of the Tokyo Stock Exchange, etc.

Mr. Hiroyuki ITAMI:

Mr. Itami currently properly supervises the Company's management based on his rich experience and knowledge as a specialist in business administration and as a manager of a university.

Mr. Kouichi IKEDA:

Mr. Ikeda is expected to properly supervise the Company's management based on his rich experience and knowledge as a top executive.

Mr. Yūki FURUTA:

Mr. Furuta is expected to properly supervise the Company's management based on his rich experience and knowledge as a specialist in law.

Mr. Yoshimitsu KOBAYASHI:

Mr. Kobayashi is expected to properly supervise the Company's management based on his rich experience and knowledge as a top executive.

Mr. Ryoji SATO:

Mr. Kobayashi is expected to properly supervise the Company's management based on his rich experience and knowledge as a certified

public accountant.

Mr. Shinzo MAEDA:

Mr. Maeda is expected to properly supervise the Company's management based on his rich experience and knowledge as a top executive.

Note 4: Ms. Teruko NODA (candidate No. 6) was an employee of the Company for the period from March 1961 to August 1963. Because over 50 years has passed since she ceased to be the Company's employee, and she met the requirements for outside directors prescribed in the Revised Companies Act that was enforced in May 1, 2015, the Company considers Ms. Noda to be a substantive Outside Director candidate. However, because due to the transitional measures under the Revised Companies Act, Ms. Noda is not an Outside Director under the Companies Act only for the period until the conclusion of the Ordinary General Meeting of Shareholders scheduled to be held in June 2016, she is expected to assume the same responsibilities as those of the Outside Director as non-executive Director during that period.

Ms. NODA is expected to properly supervise the Company's management based on her rich experience and knowledge as a certified public accountant.

Note 5: The term of office of Mr. Hiroyuki ITAMI will be three years and three months in total at the conclusion of the Extraordinary General Meeting of Shareholders.

Note 6: The Company has concluded a limited liability contract with Mr. Hiroyuki ITAMI to limit his liabilities as provided in Article 423, Paragraph 1 of the Companies Act to 31.2 million yen or the minimum liability amount stated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. The Company intends to continue the contract with Mr. Hiroyuki ITAMI, if reelected. The Company also intends to conclude the same kind of limited liability contracts with Ms. Teruko NODA and Messrs. Kouichi IKEDA, Yūki FURUTA, Yoshimitsu KOBAYASHI, Ryoji SATO and Shinzo MAEDA, if elected as Directors. The Company will conclude such limited liability contract with Ms. Teruko NODA subject to the approval of the 1st Proposal.

Note 7: The Independent Investigation Committee found that the Company carried out inappropriate accounting treatments with respect to accounting treatment under the percentage-of-completion method, accounting treatment concerning recording of operating expenses in the Visual Products Business, accounting treatment in relation to valuation of inventory in the Semiconductor Business, mainly discrete and system LSIs, and accounting treatment in parts transactions in the PC Business. Although Mr. ITAMI did not become aware of the facts until they were discovered, on occasions such as meetings of the Board of Directors he regularly expressed opinions from the viewpoint of the reinforcement of compliance and the need for its permeation throughout the organization. Mr. ITAMI was appointed as a Chairman of the Audit Committee on July 22, 2015 and appointed as the Chairman of the Management Revitalization Committee established on July 29, 2015, and as preventative measures for this incident, proposed the basic policy for reforming the Company's corporate governance by focusing on the function and structure of the Board of Directors and the strengthening of the supervising body.

Note 8: The Japan Fair Trade Commission found in March 2014 that Mitsui O.S.K. Lines, Ltd., where Mr. Hiroyuki ITAMI has held the position of outside auditor since June 2011, had breached the Antimonopoly Act on the grounds that Mitsui attempted to maintain existing transactions and prevent reductions in freight charges with respect to "specified vehicle transportation services." Although Mr.

ITAMI did not become aware of the facts until they were discovered, on occasions such as meetings of the Board of Directors he regularly called attention to the importance of compliance and the need for its permeation throughout the organization. After becoming aware of the facts, Mr. ITAMI timely and appropriately gave advice and instructions, and proposed preventative measures in connection with the elimination of such violations and improvement of the internal control system.

Reference

1. Information on independent officers

Candidates for Outside Directors Messrs. Hiroyuki ITAMI (candidate No. 3), Kouichi IKEDA (candidate No. 7), Yūki FURUTA (candidate No. 8), Yoshimitsu KOBAYASHI (candidate No. 9), Ryoji SATO (candidate No. 10) and Shinzo MAEDA (candidate No. 11) meet the independence requirements set out by the Tokyo Securities Exchange, etc.

2. Chairman of the Board of Directors

If the 1st Proposal and the 2nd Proposal are approved, the Chairman of the Board of Directors is expected to be as follows:
Chairman of the Board of Directors: Shinzo MAEDA

3. Composition, etc. of the Committees

If the 1st Proposal and the 2nd Proposal are approved, the composition and chairmen of the Committees are expected to be as follows:

Nomination Committee:	Yoshimitsu KOBAYASHI (Chairman), Hiroyuki ITAMI, Kouichi IKEDA, Ryoji SATO and Shinzo MAEDA
Audit Committee:	Ryoji SATO (Chairman), Teruko NODA, Hiroyuki ITAMI and Yūki FURUTA
Compensation Committee:	Yūki FURUTA (Chairman), Teruko NODA, Kouichi IKEDA, Yoshimitsu KOBAYASHI and Shinzo MAEDA

Shareholder Proposals (3rd Proposal to 16th Proposal)

The 3rd Proposal to the 16th Proposal were proposed by one individual shareholder who has continuously raised a number of shareholder proposals for nine consecutive times, including at the ordinary general meeting of shareholders held in June 2015, including proposals in connection with individual events that occurred 20 or more years ago and have already been resolved.

The proposing shareholder has submitted multiple shareholder proposals each time a general meeting of shareholders is held, and the number of proposals that have been submitted up to the Extraordinary General Meeting of Shareholders exceeds 200 proposals.

The proposing shareholder has raised 19 shareholder proposals for the Extraordinary General Meeting of Shareholders. Excluding 5 proposals that clearly do not satisfy the requirements under law, the remaining 14 proposals are to be presented and put to a vote at the Extraordinary General Meeting of Shareholders.

The number of voting rights held by the proposing shareholder is 303 voting rights (representing approximately 0.007% of the total voting rights).

The details of and reasons for the shareholder proposals are printed exactly as submitted by the proposing shareholder to the Company.

The Board of Directors opposes each of the shareholder proposals.

Of the 14 proposals, the 3rd Proposal to the 14th Proposal are proposals that were made to require the Company to provide in the Articles of Incorporation that the Company discloses on its website the facts related to the inappropriate accounting treatment issue of the Company and future measures regarding the issue. However, the Company received on July 20, 2015 an investigation report from the Independent Investigation Committee, which was delegated by the Company to investigate the inappropriate accounting treatment issue of the Company, to find out the causes for the occurrence of the issue and to recommend recurrence prevention measures, and the Company released the summary version of the report on the same day and the full version of the report on the following day, July 21, 2015. Furthermore, the Company has timely and appropriately disclosed information on matters such as how the Company is dealing with the issue based on the results of the investigation report by the Independent Investigation Committee. In addition, the Company will continue to appropriately disclose information by taking measures such as to promptly disclose matters that are newly decided.

The Company considers that it is not necessary to establish provisions in the Articles of Incorporation as proposed by the proposing shareholder from the above perspectives and because individual matters related to execution of business are not appropriate as matters to be stated in the Articles of Incorporation.

Also, the Company has stated the reasons for its opposition to the 15th Proposal and the 16th Proposal below the statement of each of these proposals.

- Shareholder Proposal -

3rd Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on inappropriate accounting (*1)

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website detailed information on the matters set out in items (1) through (10) below with regard to the inappropriate accounting:

(1) The reasons why the accounting division of each in-house company overlooked the inappropriate accounting within the in-house company;

(2) The actual state of involvement of the accounting division of each in-house company in

the inappropriate accounting within the in-house company;

(3) The reasons why the Finance & Accounting Division of the headquarters overlooked the inappropriate accounting by each in-house company;

(4) The actual state of involvement of the Finance & Accounting Division of the headquarters in the inappropriate accounting by each in-house company;

(5) The reasons why the Board of Directors overlooked the inappropriate accounting by Toshiba;

(6) The actual state of involvement of the Board of Directors in the inappropriate accounting by Toshiba;

(7) The reasons why the Audit Committee overlooked the inappropriate accounting by Toshiba;

(8) The actual state of involvement of the Audit Committee in the inappropriate accounting by Toshiba;

(9) The reasons why the accounting auditor overlooked the inappropriate accounting by Toshiba; and

(10) The actual state of involvement of the accounting auditor in the inappropriate accounting by Toshiba."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

Toshiba's Finance & Accounting Division of headquarters, Board of Directors, Audit Committee and accounting auditor have the obligation to prevent the occurrence of inappropriate accounting treatments. However, inappropriate accounting involving a significant amount over a long period of time was discovered throughout the entire company. This Proposal was made in order to clarify how Toshiba's Finance & Accounting Division of headquarters, Board of Directors, Audit Committee and accounting auditor were involved in the inappropriate accounting.

- Shareholder Proposal -

4th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on investigation of inappropriate accounting (*1)

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website information on the matters set out in items (1) through (5) below with regard to the investigation of the inappropriate accounting:

(1) The reasons why Toshiba did not announce the "fact that Toshiba received a report order from the Securities and Exchange Surveillance Commission in February 2015" in the "Notice regarding establishment of Special Investigation Committee (dated April 3, 2015)" despite the fact that two months had passed since the report order was received;

(2) The reasons why the period subject to the investigation was limited to five years;

(3) The reasons why the amount of inappropriate accounting that has been discovered in relation to areas other than the projects in which the percentage-of-completion method was used was not disclosed on May 13, 2015 despite the fact that the investigation of these areas were conducted in the investigation by the Special Investigation Committee, and the amount of inappropriate accounting discovered in the investigation;

(4) The names of the directors and executive officers who gave instructions to conduct inappropriate accounting and the details of the instructions for the inappropriate accounting that were discovered by the investigation by the Special Investigation

Committee; and

(5) The reasons why the period of investigation by the Independent Investigation Committee was set at approximately two months."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

Although Toshiba makes excuses by saying such things as "Toshiba is cooperating with the investigation by the Independent Investigation Committee and waiting for a report on the results of the investigation," there must be a plenty of matters that have been discovered by the investigation independently conducted by Toshiba. In particular, Toshiba should immediately disclose the amount of inappropriate accounting and the directors and executive officers who gave instructions to conduct inappropriate accounting treatments that have been discovered.

- Shareholder Proposal -

5th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on investigation of inappropriate accounting (*1) by the Special Investigation Committee

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website detailed information on the matters set out in items (1) through (3) below with regard to the investigation of the inappropriate accounting by the Special Investigation Committee:

(1) Details of the method of investigation and the results of investigation by the Special Investigation Committee;

(2) The number of employees who were mobilized to assist the investigation by the Special Investigation Committee, personnel expenses related to these employees and the cost required for the investigation; and

(3) The number of outside experts and other parties to whom the Special Investigation Committee contracted services, personnel expenses related to these parties and the cost required for the investigation."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

Although Toshiba makes excuses by saying such thigs as "Toshiba is cooperating with the investigation by the Independent Investigation Committee and waiting for a report on the results of the investigation," there must be a plenty of matters that have been discovered by the investigation independently conducted by Toshiba. In particular, no information has been disclosed on who gave instructions and orders to conduct inappropriate accounting treatments. If Toshiba had conducted a proper investigation, it should have immediately discovered who gave instructions and orders to conduct inappropriate accounting treatments. This proposal was made because it is considered that the reason why Toshiba is only able to release unsatisfactory results of the investigation despite conducting the investigation at significant expense is that there were problems in the method of investigation and of disclosing the results of investigation by the Special Investigation Committee. In addition,

this Proposal was made in order to clarify the fact that Toshiba has no self-correction ability.

- Shareholder Proposal -

6th Proposal: Amendments to the Articles of Incorporation regarding disclosure of results of investigation of inappropriate accounting (*1)

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website detailed information on the method and the results of the investigation of the inappropriate accounting by the Independent Investigation Committee."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation by the Independent Investigation Committee was small.

This proposal was made in order to clarify if the method of the investigation is fair and the results of the investigation are accurate.

- Shareholder Proposal -

7th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on damage caused by the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website detailed information on the damage caused by the inappropriate accounting issue. In particular, the Company shall disclose the amount relating to each of the items below separately:

- Expenses required for conducting the inappropriate accounting treatments within Toshiba;
- Remuneration paid to the directors who are responsible for the inappropriate accounting during the fiscal years in which the inappropriate accounting treatments were conducted;
- Remuneration paid to the members of the Audit Committee during the fiscal years in which the inappropriate accounting treatments were conducted;
- Remuneration paid to the accounting auditor during the fiscal years in which the inappropriate accounting treatments were conducted;
- External expenses required for the preparation, registration, publication, etc. of the securities reports, other kinds of reports, financial statements and other documents during the fiscal years in which the inappropriate accounting treatments were conducted;
- Expenses required for concealing the inappropriate accounting treatments;
- Expenses required for reporting to the Securities and Exchange Surveillance Commission;
- Expenses for the investigation by the Special Investigation Committee;
- Expenses required for the establishment of, and investigation and other activities by, the Independent Investigation Committee;
- Expenses for responding to mass media;
- Damage caused by loss of reputation;

- Expenses required for applying for the postponement of the date of filing securities reports;
- Expenses required for holding an extraordinary general meeting of shareholders;
- Expenses required for preparing improvement measures for the inappropriate accounting;
- Expenses required for keeping all employees thoroughly informed of the improvement measures for the inappropriate accounting;
- Expenses required for reports, etc. to the relevant government offices;
- The amount of any monetary penalties imposed by the relevant government offices and other authorities;
- Damage caused by increased interest on borrowings;
- Damage caused by selling shares held or other assets in a short period of time due to the deterioration in cash flow because of the impact of the inappropriate accounting;
- Damage caused to affiliates;
- Damage caused to trading partners;
- Damage caused to shareholders; and
- Any damage other than the above."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

This Proposal was made in order to clarify the fact that the damage caused by the inappropriate accounting encompasses a wide range of areas and its amount is significant.

Because it is necessary to make the directors involved in the inappropriate accounting and the members of the Audit Committee who overlooked the inappropriate accounting return the entire amount of the remuneration paid to them, such remuneration should be considered damage.

In addition, the directors and executive officers who are responsible for the inappropriate accounting must compensate for the damage caused by the inappropriate accounting. This Proposal was made in order to clarify the details of the responsibilities for compensation for damage of the directors and executive officers.

- Shareholder Proposal -

8th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on directors and executive officers in relation to the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website information on the (i) names of the directors and executive officers who gave instructions to conduct the inappropriate accounting and the details of the instructions given by them, (ii) names of the directors and executive officers who were involved in the inappropriate accounting under the instructions to conduct the inappropriate accounting and the details on how they were involved in the inappropriate accounting, and (iii) names of the directors and executive officers who did not object to the conducting of the inappropriate accounting although they were aware that the inappropriate accounting was being conducted and the details of the reasons for not objecting to the inappropriate accounting."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.
This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.
In addition, this Proposal was made in order to clarify the acts committed by the directors and executive officers who were involved in the inappropriate accounting.

- Shareholder Proposal -

9th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on disciplinary actions against directors and executive officers in relation to the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:
"The Company shall disclose on its website the names of the directors and executive officers who became subject to disciplinary actions in relation to the inappropriate accounting issue and the details of the disciplinary actions."
Reasons for Proposal
This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.
This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.
In addition, this Proposal was made in order to clarify the details of the disciplinary actions against the directors and executive officers.

- Shareholder Proposal -

10th Proposal: Amendments to the Articles of Incorporation regarding claim for compensation for damage caused by the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:
"The Company shall claim compensation for damage caused by the inappropriate accounting issue from the directors and executive officers (i) who gave instructions and orders to conduct inappropriate accounting treatments, (ii) who were involved in the inappropriate accounting treatments, and (iii) who had the obligation to exercise the duty of care with regard to the inappropriate accounting treatments. In addition, the Company shall disclose on its website the details of the claim for compensation."
Reasons for Proposal
This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.
This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.
Significant damage has arisen due to the inappropriate accounting. If the "inappropriate accounting treatments" are illegal, they will constitute "improper accounting treatments" or "window dressing." This Proposal was made because it is necessary to make the directors and executive officers (i) who gave instructions and orders to conduct inappropriate accounting treatments, (ii) who were involved in the inappropriate accounting, and (iii) who had the obligation to exercise the duty of care with regard to the inappropriate accounting compensate for the entire amount of the significant damage.

- Shareholder Proposal -

11th Proposal: Amendments to the Articles of Incorporation regarding investigation of the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall investigate its accounts from the fiscal year ended March 2000 to the fiscal year ended March 2010 and disclose on its website detailed information on the method of the investigation and the results of the investigation."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

Toshiba implemented various kinds of restructuring following the collapse of the Internet bubble in and after 2000. Further, Toshiba made unreasonable investments in the semiconductor and nuclear energy areas in and after 2006 and this caused deterioration of its financial position. Also, Toshiba's results of performance significantly deteriorated due to the Lehman shock in 2009.

It is highly possible that the inappropriate accounting has been conducted since at least five years ago, so accounts for the fiscal year ended March 2000 onwards must be investigated. This Proposal was made in order to clarify the actual state of Toshiba having conducted the inappropriate accounting for a long time.

- Shareholder Proposal -

12th Proposal: Amendments to the Articles of Incorporation regarding disclosure of minutes of meetings of the Board of Directors and the Audit Committee in relation to the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website detailed information on the minutes of the meetings of the Board of Directors and the Audit Committee held in and after January 2000."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

Toshiba implemented various kinds of restructuring following the collapse of the Internet bubble in and after 2000. Further, Toshiba made unreasonable investments in the semiconductor and nuclear energy areas in and after 2006 and this caused deterioration of its financial position. Also, Toshiba's results of performance significantly deteriorated due to the Lehman shock in 2009.

It is highly possible that the inappropriate accounting has been conducted since at least five years ago, so it is necessary to disclose the minutes of the meetings of the Board of Directors and the Audit Committee held in and after January 2000 in order to clarify what kind of activities were performed by the Board of Directors and the Audit Committee. This Proposal was made in order to clarify the responsibilities of the Board of Directors and the Audit Committee.

- Shareholder Proposal -

13th Proposal: Amendments to the Articles of Incorporation regarding disclosure of information on employees (excluding directors and executive officers) in relation to the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall disclose on its website information on the matters set out in items (1) through (3) below with regard to the employees (excluding directors and executive officers) who cooperated with the inappropriate accounting:

(1) Details of the number of employees who cooperated with the inappropriate accounting by each in-house company;

(2) Details of the reasons why the employees cooperated with the inappropriate accounting and of the numbers of employees relating to each reason; and

(3) Details of the number of employees who became subject to disciplinary actions due to their cooperation with the inappropriate accounting by each in-house company."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

This Proposal was made because the amount of information released by Toshiba with regard to the investigation of the inappropriate accounting was small.

Although directors, executive officers and their subordinate employees in managerial positions are greatly responsible for the inappropriate accounting issue, if other subordinate employees had refused to conducting inappropriate accounting treatments by following their own beliefs even if they were so instructed by their superiors, the inappropriate accounting would not have expanded to this extent. The employees who cooperated with the inappropriate accounting treatments are also responsible for this issue. This Proposal was made in order to require these employees to reflect on their conduct.

- Shareholder Proposal -

14th Proposal: Amendments to the Articles of Incorporation regarding compensation to shareholders and former shareholders who suffered damage due to the inappropriate accounting (*1) issue

(*1) Meaning the inappropriate accounting treatments that were discovered in Toshiba Corporation in 2015.

To establish the following provisions in the Articles of Incorporation:

"The Company shall compensate shareholders and former shareholders who suffered damage due to the decrease in the stock price of Toshiba after the occurrence of the inappropriate accounting issue. The Company shall decide the scope of damage to be compensated and disclose on its website detailed information on that matter."

Reasons for Proposal

This Proposal was prepared before the announcement of the results of investigation by the Independent Investigation Committee.

The stock price of Toshiba decreased due to the conduct of inappropriate accounting. In addition, some news media reported that Toshiba's shares might be designated as securities on alert or securities under supervision, be delisted, or be subject to other measures in stock markets. If the inappropriate accounting is recognized as an illegal act, Toshiba should compensate shareholders for damage suffered due to the decrease in the stock price. Further, Toshiba should claim payment of such compensation from the directors and executive officers

who are responsible for the inappropriate accounting. This Proposal was made for the above reasons.

- Shareholder Proposal -

15th Proposal: Amendments to the Articles of Incorporation regarding exercise of voting rights at general meetings of shareholders

To establish the following provision in the Articles of Incorporation:

"With respect to exercise of voting rights at general meetings of shareholders, in cases where a shareholder does not vote for or against a proposal when exercising his/her voting rights in the Voting Rights Exercise Form, the shareholder will be deemed to have disapproved any Company proposal or any shareholder proposal presented. In addition, exercise of voting rights through the Internet shall be treated as the same as that through the Voting Rights Exercise Form."

Reasons for Proposal

With regard to exercise of voting rights through the Voting Rights Exercise Form at a general meeting of shareholders, if a shareholder does not vote for or against a proposal using the said form, it is currently treated as support for proposals made by the Company, but an objection to (vote against) proposals made by shareholders. This is unfair, discriminatory treatment against shareholder proposals. This can also be considered as an act disrespecting shareholders' rights. Company proposals must be treated as being invalidated in the same manner as shareholder proposals.

Board of Directors' Statement in Opposition to the 15th Proposal

The Board of Directors opposes the shareholder proposal in the 15th Proposal.

With the content of the proposal in question, the Company determines in advance under laws and ordinances the treatment of the votes exercised through either the Voting Rights Exercise Form or the Internet in a case where a shareholder does not vote for or against a proposal, and clearly indicates such treatment in the Voting Rights Exercise Form, etc. The current treatment by the Company is lawful as well as the most common practice by listed companies. Consequently, the Company considers that it is not necessary to establish such provision in the Articles of Incorporation as proposed.

- Shareholder Proposal -

16th Proposal: Election of Directors

It is proposed that the following six (6) persons be elected as Directors.

- Ayumi Uzawa (Certified Public Accountant)
- Hideaki Kubori (Attorney-at-Law)
- Susumu Takahashi (Chairman of The Japan Research Institute, Limited)
- Shigeru Nakajima (Attorney-at-Law)
- Makito Hamada (Chairman of Association of Certified Fraud Examiners, Japan)
- Yoshihiko Miyauchi (Chairman of Japan Association of Corporate Directors)

Reasons for Proposal

Outside directors are expected to supervise directors, executive officers and other corporate executives and prevent them from acting recklessly in an uncontrolled manner. However, the outside directors who were elected by the recommendation of the Board of Directors of Toshiba have overlooked the inappropriate accounting (improper accounting) for a long time. These outside directors colluded with, or failed to perform the duty to supervise, the directors. They were not appropriate persons for the position of outside director. Because the outside directors recommended by the Board of Directors were not appropriate persons for the position, the six (6) persons named above are recommended as candidates for directors.

In addition, it is expected that the six (6) persons named above will be able to discover(*)

matters that have not been discovered in the inappropriate accounting (improper accounting), prevent the recurrence of the issue, and execute management in compliance with laws and ordinances, utilizing their experience and expertise.
For the above reasons, the six (6) persons named above are recommended as candidates for directors.
(*) This includes conducting investigation of the periods and business areas that have not been investigated, clarification of the systems under which the instructions to conduct inappropriate accounting were given and it was actually conducted, and clarifying the responsibilities of the directors, executive officers and other corporate executives.

Board of Directors' Statement in Opposition to the 16th Proposal
The Board of Directors opposes the shareholder proposal in the 16th Proposal.
The Company has taken seriously the matters pointed out in the investigation report of the Independent Investigation Committee in relation to the inappropriate accounting issue and established the Management Revitalization Committee and deliberated on the management structure and governance structure of the Company as well as other matters including recurrence prevention measures. The candidates for directors in the Company proposal were decided by the Nomination Committee after deliberating on who the most appropriate persons are as the members of the Board of Directors from multi-angled views, taking into account the deliberations of the Management Revitalization Committee.
The Board of Directors therefore believes that electing the candidates for directors recommended in the Company proposal (the 2nd Proposal) as directors is the most appropriate choice in terms of the structure of the Company.
It appears that the candidates for directors in the shareholder proposal were recommended unilaterally without prior contact or the like from the proposing shareholder to the candidates for directors, and the Company considers that this Proposal is not appropriate in this regard either.

Request upon the Exercise of Voting Rights through the Internet

Voting rights may only be exercised through the Internet using the website for the exercise of voting rights designated by the Company via a PC or mobile phone.
(However, the website is inaccessible between 2:00 a.m. and 5:00 a.m. every day.)

Deadline for the exercise of voting rights: 5:15 p.m., September 29, 2015 (Tuesday)

Website for the exercise of voting rights: http://www.web54.net[4]

[*QR Code*]

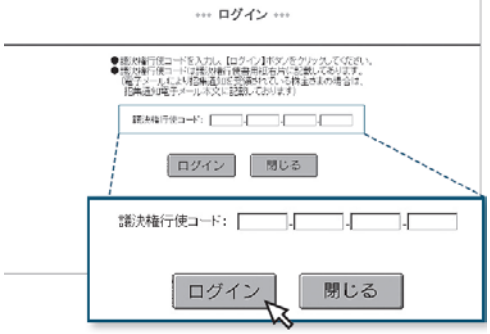
In the case of a mobile phone that allows QR code readers, the website may be accessible by using the QR code displayed in the left column.

How to Access
The following are screenshots of the website.

1. Access the website for the exercise of voting rights.
Click 「次へすすむ(Meaning “Next”)」.

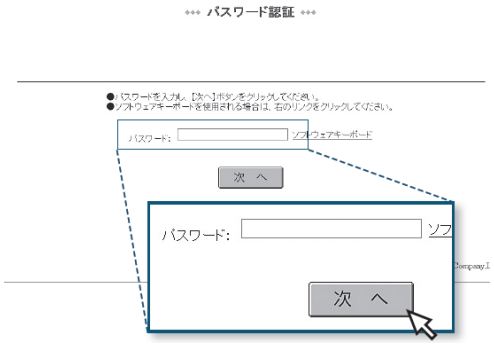


2. Log into the website.
Input the voting rights exercise code indicated on the Voting Rights Exercise Form, and click 「ログイン(Meaning “Log in”)」.



[4] Note for English translation:
This website is in Japanese only.

3. Input a password.
Input the password indicated on the Voting Rights Exercise Form, and click 「次へすすむ(Meaning “Next”)」.



Then, please input approval or disapproval in accordance with the input guideline indicated on the screen.

Handling of passwords

1. The password that the Company issues this time is only effective for the current extraordinary general meeting of shareholders. A new password will be issued for the next general meeting of shareholders. The Company will not respond to any inquiry about the password by telephone or other such means.

2. Please keep your password safe as it is the means by which the identity of the shareholder casting the vote is verified.

3. If the wrong password is inputted a certain number of times, the main screen will no longer be able to be accessed.

4. Shareholders who wish to have a password reissued are advised to follow the instructions shown on the screen.

Caution

- Shareholders are responsible for paying any fees such as connection fees payable to internet providers and communication fees payable to telecommunications providers in order to use the website for the exercise of the voting rights.

- When connecting to the Internet from a company or other organization terminal, the Internet may be limited due to firewalls or other measures installed. Please confirm with your system administrator.

System requirements.

Personal computers:

(1) Hardware

(i) Internet access

(ii) Monitor resolution of 800 x 600 pixels (SVGA)

(2) Software

(i) Microsoft Internet Explorer Ver. 5.01 Service Pack 2 or later versions of Microsoft® Internet Explorer

(ii) When accessing the Convocation Notice of the Extraordinary General Meeting of Shareholders, etc.:
Ver. 4.0 or later versions of Adobe® Acrobat® Reader®, or Ver. 6.0 or later versions of Adobe® Reader®

* Microsoft® and Internet Explorer are registered trademarks, trademarks and product names of Microsoft Corporation in the United States and other countries.
Adobe® Acrobat® Reader® and Adobe® Reader® are registered trademarks, trademarks and product names of Adobe Systems Incorporated in the United States or other countries.

(3) A pop-up function is used on the website for exercising voting rights. If a function that automatically blocks the pop-up function such as a pop-up blocker is used, please use the website after allowing or temporarily allowing pop-ups.

Mobile phones:

Mobile phones that can access the following services and are models that allow encrypted SSL communication. The website is not registered in the menu list for the following services. Please access the website by directly inputting the URL (http://www.web54.net) or using the QR code on the Voting Rights Exercise Form.

(1) i-mode
(2) EZweb
(3) Yahoo! Mobile

* i-mode is a registered trademark, trademark or service name of NTT DOCOMO, Inc., EZweb is that of KDDI Corporation, Yahoo! is that of Yahoo! Inc., Yahoo! Mobile is that of SoftBank Corp., and QR code is that of Denso Wave Incorporated.

Please contact the following office if you are unfamiliar with the method of operation or supported models of personal computers, mobile phones or other items in connection with exercising voting rights through the Internet:

Direct line to Transfer Agent Web Support of Sumitomo Mitsui Trust Bank, Limited:
Telephone: 0120-652-031[5] (toll free)

[5] Note for English translation:
Only for calls within Japan.

(9:00 a.m. to 9:00 p.m.)

Please contact the following office for other inquiries:

(1) Shareholders who have an account with a securities company or the like:

The securities company or the like with which your account is held

(2) Shareholders who do not have an account with a securities company or the like (shareholders who have a special account):

Transfer Agent Department of Sumitomo Mitsui Trust Bank, Limited
Telephone: 0120-78-6502[6]
(9:00 a.m. to 5:00 p.m.; Excluding Saturday and Sunday)

- End -

[6] Note for English translation:
Only for calls within Japan.