

September 16, 2020
Toshiba Corporation

FOR IMMEDIATE RELEASE

Notice on Plan for Dividend (Interim Dividend)

TOKYO—Toshiba Corporation (TOKYO: 6502) has announced that its board of directors, meeting today, has provisionally decided to pay an interim dividend of 10 yen per share to shareholders of record as of September 30, 2020

1. Outline and Comparison with FY2019

Record date	Dividends per share		
	Interim (September 30)	Year-end (March 31)	Full year
Previous forecast	Not decided	Not decided	Not decided
Updated plan (as of Sept.16)	10 Yen	Not decided	Not decided
Actual dividends for FY2029 ending March 2021			
Actual dividends for FY2019 ended March 2020	10 Yen	10 Yen	20 Yen

2. Reason for decision

Toshiba intends to maintain an average consolidated dividend payout ratio of at least 30% (*Note), and shareholders' equity in excess of the appropriate level of shareholders' equity will be used to provide shareholder returns, including share repurchases. While, Toshiba will focus in the short term on ensuring its financial stability during the unpredictable COVID-19 situation, the Board of Directors provisionally decided to pay a dividend of 10 yen per share to shareholders registered as of September 30, 2020.

It is Toshiba's intention in principle, to return the majority of the net proceeds from any KIOXIA Holdings Corporation divestiture to shareholders. Details of the specific shareholders return after monetization of KIOXIA Holdings Corporation shares have not been decided yet. Toshiba will make timely disclosure once a decision is made.

(*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.