

(TRANSLATION)

**ARTICLES OF INCORPORATION**

(Amended as of 22th June, 2016)

**TOSHIBA CORPORATION**

## CHAPTER I. GENERAL RULES

(Trade Name)

### Article 1.

This Company shall be called Kabushiki Kaisha Toshiba and expressed in the English language as TOSHIBA CORPORATION.

(Organs)

### Article 2.

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..

(Purposes)

### Article 3.

The business purposes of the Company are as follows:

1. Manufacture of electric machines and apparatus;
2. Manufacture of measuring instruments, medical machines and apparatus, and other machines and apparatus;
3. Software business, telecommunication business, broadcasting enterprise, information processing service and information providing service;
4. Chemical, metal and construction industries, real estate business, ceramic, mining and earth and stone extraction industries, electrical power supply enterprise and finance business;
5. Enterprises incidental or relating to any of the preceding items; and
6. Investments in enterprises carrying on business mentioned in any of the preceding items.

(Head Office)

Article 4.

The head office shall be located in Minato-ku, Tokyo.

(Public Notice)

Article 5.

Public notice shall be given through electronic means, provided, however, if notice cannot be given through electronic means due to accidents or any other unavoidable causes, notice shall be given in the Nihon Keizai Shimbun.

## CHAPTER II. SHARES

(Total Number of Shares Authorized to be Issued)

Article 6.

The total number of shares authorized to be issued is ten billion (10,000,000,000).

(Number of Shares Constituting One Unit of Shares (Tangen-kabushiki))

Article 7.

The number of shares constituting one (1) unit of shares shall be one thousand (1,000).

(Rights in relation to Shares Constituting Less Than One Unit)

Article 8.

A shareholder may not, in relation to shares constituting less than one (1) unit, exercise any right other than the rights stipulated in each of the following items:

1. The rights stipulated in each item of Article 189, Paragraph 2 of the Companies Act;
2. The rights to receive allocation of offered shares and offered stock acquisition rights proportionately to the number of shares held by the shareholder; and
3. The right to make a request stipulated in the following Article.

(Additional Share Purchase System for Holders of Shares Constituting Less Than One Unit)

Article 9.

Pursuant to the provisions of the Regulations on Handling of Shares, etc., a shareholder may request the Company to sell shares to him/her, in order to make his/her shares constituting less than one (1) unit into a full unit of shares.

(Transfer Agent (Kabunushi Meibo Kanrinin))

Article 10.

The Company shall appoint a Transfer Agent.

The public notice shall be given with regard to the designation of the Transfer Agent and its handling office.

The Transfer Agent is entrusted with the handling of the matters on the register of shareholders, etc., such as making and maintaining the register of shareholders and the register of stock acquisition rights. These matters shall not be handled by the Company itself.

(Regulations on Handling of Shares, etc.)

Article 11.

Unless otherwise provided by laws and ordinances or in these Articles of Incorporation, share handling matters and procedures and fees relating to the shareholders' exercise of their rights shall be governed by the Regulations on Handling of Shares, etc.

### CHAPTER III. GENERAL MEETING OF SHAREHOLDERS

(Ordinary General Meeting of Shareholders)

Article 12.

An Ordinary General Meeting of Shareholders shall be held in June of each year.

(Record Date for Ordinary General Meeting of Shareholders)

Article 13.

The record date for the determination of the right to vote at the Ordinary General Meeting of Shareholders shall be 31st March of each year.

(Disclosure via the Internet and Deemed Presentation of Reference Materials, etc. for General Meeting of Shareholders)

Article 14.

In convening a General Meeting of Shareholders, information relating to the matters to be stated or indicated in reference materials for the General Meeting of Shareholders, business reports, financial statements and consolidated financial statements may be deemed to have been presented to the shareholders if such information is disclosed through a method that uses the Internet pursuant to laws and ordinances.

(Method of Resolution)

Article 15.

Unless otherwise provided by laws and ordinances or in these Articles of Incorporation, resolutions of General Meetings of Shareholders shall be adopted by a majority of the votes of shareholders present who are entitled to exercise their voting rights at such meetings.

The resolution provided in Article 309, Paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the votes of shareholders present at a General Meetings of Shareholders at which shareholders holding one-third (1/3) or more of the total number of voting rights of all shareholders who are entitled to exercise their voting rights at such meetings are present.

(Chairmanship)

Article 16.

The chairman of a General Meeting of Shareholders shall be the President and Chief Executive Officer.

In cases where the office of the President and Chief Executive Officer 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.

(Exercise of Votes by Proxies)

Article 17.

In cases where a shareholder desires to exercise his/her vote by a proxy, such proxy shall also be a shareholder of the Company who is entitled to exercise his/her voting rights at the General Meeting of Shareholders of the Company.

In the case of the preceding paragraph, the shareholder or the proxy must file with the Company a document establishing his/her authority as a proxy.

#### CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS

(Number)

Article 18.

The number of Directors shall not exceed twenty (20).

(Method of Election)

Article 19.

A resolution for the election of Directors shall be adopted by a majority of the votes of shareholders present at a General Meeting of Shareholders at which shareholders holding one-third (1/3) or more of the total number of voting rights of all shareholders who are entitled to exercise their voting rights at such meetings are present.

No cumulative voting shall be used for the election of Directors.

(Term of Office)

Article 20.

The terms of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the business year ending within one (1) year after their election.

The term of office of a Director, newly elected during the term of office of other existing Directors, shall expire at the time when the terms of office of the other existing Directors shall expire.

(Chairman of the Board)

Article 21.

One (1) Chairman of the Board may be designated by a resolution of the Board of Directors.

(Notice of Convening Meetings of Board of Directors)

Article 22.

In convening a meeting of the Board of Directors, notice thereof shall be dispatched to each Director at least four (4) days prior to the date set for the meeting, provided, however, that in case of emergency, this period may be shortened to two (2) days.

(Persons to Convene and Preside over Meetings of the Board of Directors)

Article 23.

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 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.

(Exemption of Liabilities)

Article 24.

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.

(Members of Committees)

Article 25.

The members of the Nomination Committee, the Audit Committee and the Compensation Committee shall be designated from among Directors by resolutions of the Board of Directors.

## CHAPTER V. EXECUTIVE OFFICERS

(Number)

Article 26.

The number of Executive Officers shall not exceed forty (40).

(Method of Election)

Article 27.

Executive Officers shall be elected by resolutions of the Board of Directors.

(Term of Office)

Article 28.

The terms of office of Executive Officers shall expire at the conclusion of the meeting of the Board of Directors first convened after the Ordinary General Meeting of Shareholders held with respect to the business year ending within one (1) year after their election.

The term of office of an Executive Officer, newly elected during the terms of office of other existing Executive Officers, shall expire at the time when the terms of office of the other existing Executive Officers shall expire.

(Representative Executive Officers)

Article 29.

One (1) or more Representative Executive Officers shall be designated by resolutions of the Board of Directors.



(Executive Officers with Specific Responsibilities)

Article 30.

President and Chief Executive Officer, Corporate Senior Executive Vice President, Corporate Executive Vice President, Corporate Senior Vice President, and Corporate Vice President may be designated by resolutions of the Board of Directors.

(Exemption of Liabilities)

Article 31.

Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Executive Officers from their liabilities as provided in Article 423, Paragraph 1 of the Companies Act.

## CHAPTER VI. ACCOUNTS

(Business Year)

Article 32.

The business year of the Company shall commence on 1st April of each year and end on 31st March of the following year.

(Dividends of Surplus, etc.)

Article 33.

Unless otherwise provided by laws and ordinances, matters stipulated in each item of Article 459, Paragraph 1 of the Companies Act including matters relating to the dividends of surplus shall be determined by resolutions of the Board of Directors, not by resolutions of General Meeting of Shareholders.

The record date for the dividends of surplus shall be 31st March or 30th September of each year.

The Company shall be exempted from the obligation to pay any dividends of surplus, if such are not received within three (3) years from the initiation of distribution thereof.

## SUPPLEMENTARY PROVISION

(The Interim Measures with Respect to the Exemption of Liabilities)

Article 34.

Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors from their liabilities concerning their conduct provided in Article 266, Paragraph 1, Item 5 of the Commercial Code prior to its amendment by the Act Concerning Adjustment and Coordination of Relevant Acts in Association with the Enforcement of Companies Act (Act No.87 of 2005, hereinafter called "Adjustment Act").

The Company may, by a resolution of the Board of Directors, exempt Statutory Auditors from their liabilities within the limits provided by laws and ordinances.

Within the limits provided by laws and ordinances, the Company may, by a resolution of the Board of Directors, exempt Directors and Executive Officers from their liabilities as provided in Article 21-17, Paragraph 1 of the Act for Special Exceptions to the Commercial Code Concerning Audit, etc. of Kabushiki-Kaisha prior to its abolishment by the Adjustment Act.