

Corporate Action Notice

September 21, 2017

Reverse Stock Split and Ratio Change

Sharp Corporation

DR CUSIP: 819882200

DR ISIN: US8198822004

DR Ticker Symbol: SHCAY

Ratio (DR: Underlying Shares): 1:1

Please be advised that Sharp Corporation has announced a Share Consolidation of one (1) new share for every ten (10) existing shares in the local market effective October 1, 2017.

As a result, BNY Mellon will effect a reverse stock split and a ratio change on the Sharp Corporation Depositary Receipt ("DR") program. Effective October 2, 2017, DR holders of Sharp Corporation are required on a mandatory basis to surrender their DR(s) for cancellation and exchange their "Old" DRs (CUSIP 819882200) for "new" DRs (CUSIP 819882309). DR holders will receive 0.4 "New" Depositary Shares (DS) (CUSIP 819882309) for every one (1) "Old" DS (CUSIP 819882200). Only whole DSs will be distributed.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 819882200 as of the close of business September 28, 2017.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

Effective Date: October 2, 2017

Exchange Rate: 0.4 "New" DS for 1 "Old" DS

Old CUSIP: 819882200

Old Ratio: 1 DS: 1 Common share

New CUSIP: 819882309

New Ratio: 4 DSs: 1 Common share

Cancellation Fee: \$0.03

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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