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Securities Code: 6753

May 31, 2011

SHARP CORPORATION

NOTICE OF CONVOCAION OF THE 117TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

To Our Shareholders:

We hereby notify you of the convocation of the 117th Ordinary General Meeting of Shareholders of Sharp Corporation (hereinafter referred to as “Sharp”) as per the description below.

DESCRIPTION

1. Date and Time: Thursday, June 23, 2011, at 10:00 a.m.

2. Place: 5-3-51 Nakanoshima, Kita-ku, Osaka

Grand Cube Osaka (Osaka International Convention Center) Main Hall

3. Purpose of the Meeting:

- Report:
1. The Business Report, Consolidated Accounts and Audit of the Consolidated Accounts by the Accounting Auditors and the Board of Corporate Auditors for the 117th Term (from April 1, 2010 to March 31, 2011)
 2. Accounts for the 117th Term (from April 1, 2010 to March 31, 2011)

Resolution:

- Proposal No.1: Appropriation of Surpluses for the 117th Term
Proposal No.2: Payment of Bonus to Board Members
Proposal No.3: Election of Eleven (11) Directors
Proposal No.4: Election of Two (2) Corporate Auditors
Proposal No.5: Continuation of Plan Regarding Large-Scale Purchases of Sharp Corporation Shares (Takeover Defense Plan)

[Attachment 2]

CONSOLIDATED STATEMENT OF INCOME

(From April 1, 2010 to March 31, 2011)

(Millions of Yen)

Net Sales		3,021,973
Cost of sales		2,452,345
Gross Profit		569,628
Selling, general and administrative expenses		490,732
Operating Income		78,896
Non-Operating Income		37,487
Interest and dividend income	3,119	
Other non-operating income	34,368	
Non-Operating Expenses		57,259
Interest expenses	8,001	
Other non-operating expenses	49,258	
Recurring Profit		59,124
Special Income		1,787
Gain on sales of noncurrent assets	156	
Gain on abolishment of retirement benefit plan	1,631	
Special Losses		20,031
Loss on sales and retirement of noncurrent assets	7,376	
Restructuring charges	12,655	
Income before Income Taxes and Minority Interests		40,880
Corporate income, inhabitant and business taxes		26,927
Adjustment to income taxes		-7,244
Income before Minority Interests		21,197
Minority interests in income of consolidated subsidiaries		1,796
Net Income		19,401

(Note) Fractions rounded to the nearest million yen.

[Attachment 3]

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

(From April 1, 2010 to March 31, 2011)

(Millions of Yen)

	Owners' Equity			
	Common stock	Capital surplus	Retained earnings	Less cost of treasury stock
Balance at March 31, 2010	204,676	268,534	649,795	-13,805
Effect of changes in accounting policies applied to foreign affiliates accounted for by equity method			-14	
Transfer to pension liability adjustment of foreign subsidiaries from retained earnings			1,203	
Changes of items during the period				
Dividends from surplus			-22,008	
Net income			19,401	
Change of scope of consolidation			-438	
Change of scope of equity method			996	
Purchase of treasury stock				-68
Disposal of treasury stock		-4		10
Net changes of items other than owners' equity				
Total changes of items during the period	—	-4	-2,049	-58
Balance at March 31, 2011	204,676	268,530	648,935	-13,863

	Accumulated Other Comprehensive Income				Minority Interests	Total Net Assets
	Net unrealized holding gains (losses) on securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Pension liability adjustment of foreign subsidiaries		
Balance at March 31, 2010	7,372	218	-72,283	—	21,353	1,065,860
Effect of changes in accounting policies applied to foreign affiliates accounted for by equity method						-14
Transfer to pension liability adjustment of foreign subsidiaries from retained earnings				-1,203		0
Changes of items during the period						
Dividends from surplus						-22,008
Net income						19,401
Change of scope of consolidation						-438
Change of scope of equity method						996
Purchase of treasury stock						-68
Disposal of treasury stock						6
Net changes of items other than owners' equity	-1,457	-1,246	-13,034	-612	1,259	-15,090
Total changes of items during the period	-1,457	-1,246	-13,034	-612	1,259	-17,201
Balance at March 31, 2011	5,915	-1,028	-85,317	-1,815	22,612	1,048,645

(Notes) Fractions rounded to the nearest million yen.

[Attachment 4]

Consolidated Explanatory Notes

(Notes concerning Important Matters Presented in Consolidated Financial Statements)

1. Scope of Consolidation

(1) Number of Consolidated Subsidiaries and Names of Major Consolidated Subsidiaries

Number of consolidated subsidiaries: seventy (70)

Names of major consolidated subsidiaries: omitted

Changes in Scope of Consolidation:

iDeep Solutions Corporation and six (6) other companies, which were newly established in this consolidated fiscal year, are included in the scope of consolidation. In addition, Recurrent Energy, LLC and five (5) other companies, which Sharp acquired in this consolidated fiscal year, are included in the scope of consolidation. Societe Francaise D'Equipment Bureautique S.A.S, which had been a non-consolidated company in the previous consolidated fiscal year, is included in the scope of consolidation in consideration of its importance. On the other hand, Sharp Electronics (Taiwan) Co., Ltd. is excluded from the scope of consolidation because of completion of liquidation.

Although all of the Recurrent Energy, LLC-owned two-hundred-seventy-eight (278) subsidiaries related to solar power generation plants are included in the scope of consolidation, in counting consolidated subsidiaries of Sharp, they and Recurrent Energy, LLC are considered as one company in consideration that it is a solar project developer.

(2) Names of Major Non-consolidated Companies and Others

Names of major non-consolidated companies: Sharp India Ltd.

Reason why this company is not included in consolidation:

From the viewpoint of total assets, sales, net income (loss) for the current term, retained earnings and other items, this company is minor and, as a whole, does not have a material effect on the items of the consolidated financial statements.

2. Matters concerning Application of Equity Method

(1) Number and Names of Major Companies of Non-consolidated Companies and Affiliates to Which Equity Method is Applied

Number of non-consolidated companies to which equity method is applied: one (1)

Number of affiliates to which equity method is applied: twenty-three (23)

Names of major companies: Sharp Roxy (Hong Kong) Ltd.

Changes in Scope of Application of the Equity Method:

3Sun S.r.l. and two (2) other companies are included among the affiliates for which the equity method has been applied due to acquisition of their stocks in this consolidated fiscal year. Kansai Recycling Systems Co., Ltd. is also included among the affiliates for which the equity method has been applied, in consideration of its importance in this consolidated fiscal year.

(2) Names of Major Non-consolidated Companies and Affiliates to Which Equity Method is Not Applied and Others

Names of major non-consolidated companies and affiliates to which equity method is not applied:

Sharp Telecommunications of Europe, Limited

Reason for not applying equity method:

The effect on consolidated net income and consolidated retained earnings and other items is minor and, as a whole, is not material.

3. Matters concerning Business Year, etc. of Consolidated Subsidiaries

The business years of Sharp Office Equipments (Changshu) Co., Ltd. and eleven (11) other companies end on December 31. For presenting consolidated financial statements, Sharp provisionally settles the accounts of these companies at the end of the consolidated fiscal year end for consolidation.

4. Matters Related to Accounting Procedure Standards

(1) Valuation Standards and Methods for Important Assets

1) Valuation Standards and Methods for Securities

Other Securities

•Securities with available fair market values:

Primarily, stated at fair market value based on average of market price during the last month of the fiscal year (valuation differences are disposed using the direct net asset adjustment method and the cost of securities sold is calculated using the average cost method).

•Securities with no available fair market value:

Primarily, stated at average cost.

2) Valuation Standards and Methods for Inventories

Inventories held by Sharp and its domestic consolidated subsidiaries are primarily stated at moving average cost (for the book value of inventories on the balance sheets, by writing inventories down based on their decrease in profitability of assets).

For overseas consolidated subsidiaries, inventories are stated at the lower of moving average cost or market.

(2) Depreciation Methods Used for Important Depreciable Assets

1) Method of Depreciation for Property, Plant and Equipment (Except for Lease Assets)

For Sharp and its domestic consolidated subsidiaries, depreciation is based primarily on the declining-balance method, except for machinery and equipment at LCD plants in Mie, Kameyama and Sakai, and buildings (excluding attached structures) acquired on and after April 1, 1998, which are depreciated on the straight-line method.

Overseas consolidated subsidiaries primarily use the straight-line method.

2) Method of Amortization for Intangible Fixed Assets (Except for Lease Assets)

Amortization is based on the straight-line method.

Software used by Sharp is amortized by the straight-line method over an estimated useful life of principally five (5) years, however, software embedded in products is amortized over the forecasted sales quantity.

3) Method of Depreciation for Lease Assets

Finance leases that do not transfer ownership

Depreciation is based on the straight-line method that takes the lease period as the depreciable life and the residual value as zero (0).

Regarding finance leases of Sharp and its domestic consolidated subsidiaries that do not transfer ownership, for which the starting date for the lease transaction is prior to March 31, 2008, lease payments are recognized as expenses.

(3) Accounting Standard for Important Allowances and Reserves

1) Allowance for Doubtful Receivables

Allowance for ordinary receivables is recorded based on past actual bad debt ratios, and allowance for bad debts is recorded based on collectibility.

2) Accrued Employees' Bonuses

The reserve for payment of employees' bonuses is set aside based on estimated amounts to be paid in the subsequent period.

3) Accrued Product Warranty

Estimated amounts of warranty are accrued based on the past experience.

4) Allowance for Severance and Pension Benefits

To provide for employees' severance and pension benefits, reserves are set aside based on the estimated amounts of projected benefit obligation and the fair value of plan assets at the end of the current consolidated fiscal year.

Prior service costs are amortized over the average of the estimated remaining service lives [sixteen (16) years].

Actuarial losses are recognized primarily in expenses over the average of estimated remaining service lives [sixteen (16) years] commencing with the following consolidated fiscal year.

(4) Other Important Matters Presenting Consolidated Financial Statements

1) Method for Amortization for Deferred Assets

Bond Issue Cost:

Bond issue cost is amortized under the straight-line method over the redemption period.

2) Method and Period for Amortization of Goodwill

With regard to the amortization of goodwill, the goodwill for which the effective term is possible to be estimated is amortized evenly over the estimated number of years, and the rest is amortized evenly over a five (5) year period. However, if the amount is minor, the entire amount is amortized during the period of occurrence.

3) Accounting for Consumption Taxes, etc.

The tax exclusion method is applied.

4) Adoption of Consolidated Tax Return System

The consolidated tax return system is adopted.

5. Changes in Important Matters on Presenting Consolidated Financial Statements

(1) Accounting Standard for Equity Method of Accounting for Investment

Effective for the year ended March 31, 2011, Sharp and its domestic consolidated subsidiaries have applied the "Accounting Standard for Equity Method of Accounting for Investments" (Accounting Standards Board of Japan (ASBJ) Statement No. 16, issued by the ASBJ on March 10, 2008) and the "Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using the Equity Method" (ASBJ PITF No. 24, issued by the ASBJ on March 10, 2008) and made revisions required for consolidated accounting.

This change had an immaterial impact on financial statements.

(2) Accounting Standards for Asset Retirement Obligations

Effective for the year ended March 31, 2011, Sharp and its domestic consolidated subsidiaries have applied the “Accounting Standard for Asset Retirement Obligations” (ASBJ Statement No. 18, issued by the ASBJ on March 31, 2008) and the “Guidance on Accounting Standard for Asset Retirement Obligations” (ASBJ Guidance No. 21, issued by the ASBJ on March 31, 2008).

This change had an immaterial impact on financial statements.

(3) Accounting Standard for Business Combinations

Effective for the year ended March 31, 2011, Sharp and its domestic consolidated subsidiaries have applied the “Accounting Standard for Business Combinations” (ASBJ Statement No.21, issued by the ASBJ on December 26, 2008), the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No.22, issued by the ASBJ on December 26, 2008), the “Partial Amendments to Accounting Standard for Research and Development Costs” (ASBJ Statement No.23, issued by the ASBJ on December 26, 2008), the “Revised Accounting Standard for Business Divestitures” (ASBJ Statement No.7, issued by the ASBJ on December 26, 2008), the “Revised Accounting Standard for Equity Method of Accounting for Investments” (ASBJ Statement No.16, issued by the ASBJ on December 26, 2008), and the “Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No.10, issued by the ASBJ on December 26, 2008).

6. Changes in Presentation Method

(Concerning Consolidated Statement of Income)

Effective for the year ended March 31, 2011, Sharp has applied the “Ministerial Ordinance for the Partial Revision of Ordinance for Enforcement of the Companies Act, Ordinance for Accounting, etc.” (Ordinance of the Ministry of Justice No.7, issued by the Ministry of Justice on March 27, 2009) under the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No.22, issued by the ASBJ on December 26, 2008), and Sharp has presented the account of Income before Minority Interests.

7. Adoption of Accounting Standard for Presentation of Comprehensive Income

Effective for the year ended March 31, 2011, Sharp has applied the “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No.25, issued by the ASBJ on June 30, 2010). However, the amount of accumulated other comprehensive income and total accumulated other comprehensive income for the previous fiscal year represented the amount of valuation and translation adjustments and total valuation and translation adjustments.

(Notes to Consolidated Balance Sheet)

1. Inventories

Finished products	191,628 million yen
Work in process	206,614 million yen
Raw materials and supplies	87,818 million yen
Total	<u>486,060 million yen</u>

2. Collateral Assets and Liabilities of the Collateral

Consolidated subsidiaries' assets (book value basis) as follows are pledged as collateral of 7,574 million yen long-term borrowings.

Cash and deposits	5,725 million yen
Other fixed assets of Investments and Other Assets	6,486 million yen
Total	<u>12,211 million yen</u>

3. Guarantee Liability

Guarantee for employee housing borrowing	28,597 million yen
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Guarantee for bank loans	
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Kansai Recycling Systems Co., Ltd.	50 million yen
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Sub-total	<u>50 million yen</u>
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Total	<u>28,647 million yen</u>
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4. Discount on Notes Receivable

354 million yen

5. Others

In relation to TFT-LCD business, Sharp and some of its subsidiaries are currently subject to the investigations being conducted by the Directorate General for Competition of the European Commission etc., and civil lawsuits seeking monetary damages resulting from the alleged anticompetitive behavior have been filed against Sharp and some of its subsidiaries in North America and Europe.

Sharp received a cease and desist order and an administrative surcharge payment order from the Japan Fair Trade Commission. However, Sharp has submitted a complaint to the Japan Fair Trade Commission, which is currently pending.

(Notes to Consolidated Statement of Income)

1. Gain on Abolishment of Retirement Benefit plan

This is the result of changing from Defined-Benefit Pension Plan to Defined-Contribution Pension Plan in some overseas consolidated subsidiaries.

2. Restructuring Charge

This concerns the reorganization of LCD plants and mainly comprises costs incurred for maintenance of inactive fixed assets caused by improving production to meet the increasing demand for high value-added products.

(Notes to Consolidated Statement of Changes in Net Assets)

1. Type and Number of Issued Shares as at the End of This Consolidated Fiscal Year

Common Stock	1,110,699,887 shares
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2. Matters concerning Dividends

(1) Amount of Dividends Paid

Resolution	Type of Shares	Total Dividends	Dividend per Share	Record Date	Effective Date
Ordinary General Meeting of Shareholders (“OGM”) on June 23, 2010	Common stock	11,004 million yen	10 yen	March 31, 2010	June 24, 2010
Meeting of Board of Directors on October 28, 2010	Common stock	11,004 million yen	10 yen	September 30, 2010	December 1, 2010

(2) Dividends with record date included in this consolidated fiscal year, which become effective in the following consolidated fiscal year.

At the Ordinary General Meeting of Shareholders to be held on June 23, 2011, the following proposal concerning payment of dividends to common stock will be made.

Resolution	Type of Shares	Total Dividends	Source of Dividend	Dividend per Share	Record Date	Effective Date
OGM on June 23, 2011	Common stock	7,702 million yen	Retained earnings	7 yen	March 31, 2011	June 24, 2011

3. Type and Number of Shares which are Subject to Share Warrants as of the End of This Consolidated Fiscal Year

Breakdown of Share Warrants	Types of Shares Subject to Share Warrants	Number of Shares Subject to Share Warrants			
		End of Previous Consolidated Fiscal Year	Increase in This Consolidated Fiscal Year	Decrease in This Consolidated Fiscal Year	End of This Consolidated Fiscal Year
Share warrants attached to the 20th unsecured debentures with rights to subscribe for new shares (issued on October 17, 2006)	Common stock	79,018,964 shares	0 shares	0 shares	79,018,964 shares

(Note) 1. The number of shares subject to share warrants indicated in the “End of Previous Consolidated Fiscal Year” and the “End of This Consolidated Fiscal Year” columns are the maximum numbers of shares calculated at the conversion price as of the end of the previous and this consolidated fiscal year, respectively.

2. All of the above share warrants are enforceable.

(Note to Financial Instruments)

1. Matters Related to the Status of Financial Instruments

Sharp Group (“Sharp” and “Consolidated Subsidiaries”) procures necessary funds mainly through bank loans and issuing bonds in light of its capital investment plan for its main business of manufacturing and distributing electronics equipment, electronic components and others.

Any surplus funds are invested in high quality and low risk financial instruments. Short-term operating funds are procured through issuing commercial paper and bank loans.

Long-term borrowings and straight bonds are used to procure funds principally necessary for capital investment. Derivative transactions are transactions of exchange contracts, currency swaps and interest-rate swaps in order to hedge exposure to risks of exchange rate fluctuations on accounts receivable and payable and so on in foreign currencies.

Transactions involving such financial instruments are made with creditworthy financial institutions.

For accounts receivables and long-term loan receivables of Sharp, Sharp periodically monitors the status of its key customers, administers their respective deadlines and remaining balances, and makes efforts to recognize at an early stage and reduce irrecoverable risks due to deteriorating financial conditions or any other reasons. Consolidated subsidiaries are also involved in the same monitoring and administration as we are.

2. Matters Related to Fair Value and Others of Financial Investments

The consolidated balance sheet amount, the fair value and difference between the two as of March 31, 2011 are as follows:

(Millions of Yen)

	Consolidated Balance Sheet Amount	Fair Value	Difference
(1) Cash and deposits	247,888	247,888	0
(2) Notes and accounts receivable	392,780	389,028	-3,752
(3) Non-trade accounts receivable	184,646	184,646	0
(4) Securities and investments in securities			
1) Debt securities held to maturity	—	—	—
2) Shares of subsidiaries and affiliates	3,364	2,866	-498
3) Other securities	49,424	49,424	0
Total of Assets	878,102	873,852	-4,250
(5) Notes and accounts payable	531,638	531,638	0
(6) Short-term borrowings	128,453	128,453	0
(7) Commercial paper	139,766	139,766	0
(8) Straight bonds	225,336	229,283	3,947
(9) Bonds with subscription rights to share	201,783	195,997	-5,786
(10) Long-term borrowings	125,623	126,992	1,369
Total of Liabilities	1,352,599	1,352,129	-470
(11) Derivative transactions*	-1,159	-1,166	-7

*Net receivables and payables arising from derivative transactions are indicated, and net payables are indicated by “—.”

(Note 1) Methods of Calculating the Fair Value of Financial Instruments and Matters Related to Securities and Derivative Transactions

(1) Cash and Deposits

As the fair value of deposits approximates their book value due to their short maturity, they are stated at book value.

(2) Notes and Accounts Receivable

As the fair value of notes and accounts receivable with a short maturity approximates their book value, they are stated at book value. For the fair value of accounts receivable with a long maturity, the amount of each accounts receivable classified based on certain terms is discounted using a rate which reflects both the period until maturity and credit risk.

(3) Non-trade accounts receivable

As the fair value of non-trade accounts receivable approximates their book value due to their short maturity, they are stated at book value.

(4) Securities and Investments in Securities

The fair value of securities and investments in securities is based on average prices on the relevant exchanges

during the last month of the fiscal year.

(5) Notes and Accounts Payable

As the fair value of notes and accounts payable approximates their book value due to their short maturity, they are stated at book value.

(6) Short-term Borrowings

As the fair value of short-term borrowings approximates their book value due to their short maturity, they are stated at book value.

(7) Commercial Paper

As the fair value of commercial paper approximates its book value due to its short maturity, it is stated at book value.

(8) Straight Bonds

Marketable straight bonds are stated at the price on the relevant exchange. Non-marketable straight bonds are stated based on quotes from financial institutions.

(9) Bonds with Subscription Rights to Share

Marketable bonds with subscription rights to share are stated at the price on the relevant exchange. Non-marketable bonds with subscription rights to share are stated based on quotes from financial institutions.

(10) Long-term Borrowings

For the fair value of long-term borrowings, the total amount of the principal and interest is discounted using the rate which would apply if similar borrowings were newly made.

(11) Derivative Transactions

The fair value of such transactions, including exchange contracts as the appropriation processing is adopted for, is computed by using the forward exchange rate at fiscal year end.

The fair value of transactions of currency swaps and interest-rate swaps is stated based on quotes from financial institutions.

(Note2) As unlisted stocks (consolidated balance sheet amount of 36,567million yen) and equity (consolidated balance sheet amount of 8,477million yen) have no market price and as it is impossible to estimate future cash flows, it is extremely difficult to determine their fair value. Therefore, they are not included in “(4) Securities and Investments in Securities”.

(Note to Leased Properties)

Conditions and market value of leased properties are omitted, as there is no significant importance.

(Note to Per Share Information)

1. Net assets per share	932.46 yen
2. Net Income per share	17.63 yen

(Note to Others)

Relations of Business Combinations and Others

Business Combination by means of Acquisition

(1) Corporate Name and Field of Business of Acquired Company, Main Reason for Business Combination, Date of Business Combination, Legal Form of Business Combination, Corporate Name after Combination, Ratio of Acquired Voting Rights and Main Reason for deciding Acquiring Company

1) Corporate Name and Field of Business of Acquired Company

Corporate Name of Acquired Company: Recurrent Energy, LLC

Field of Business of Acquired Company: Development and marketing of solar power generation plants

2) Main Reason for Business Combination

Demand in the North American photovoltaic market is expected to expand greatly, due to an increase in the number of projects for power companies. In this field, the role of a solar developer is significant. Therefore, Sharp completed acquisition procedures for Recurrent Energy, LLC, a leading company for development and marketing of solar power generation plants in the U.S., making Recurrent Energy, LLC a wholly owned subsidiary of Sharp. Sharp will be able to function as a developer in the photovoltaic field through this acquisition, and further expand its business in this area.

3) Date of Business Combination

November 4, 2010

4) Legal Form of Business Combination

Acquisition of equity for cash consideration

5) Corporate Name after Combination

Recurrent Energy, LLC

6) Ratio of Acquired Voting Rights

Ratio of Voting Rights after Acquisition of Equity 100%

7) Main Reason for deciding Acquiring Company

Sharp US Holding Inc., Sharp's consolidated subsidiary, acquired equity of Recurrent Energy, LLC for cash consideration.

(2) Period of Operating Performance of Acquired Company contained in Consolidated Financial Statements of Sharp

From January 1, 2011 to March 31, 2011

(3) Details of the Acquisition Costs for Acquired Company

Consideration for the acquisition: amount of investment in Recurrent Energy, LLC	24,820 million yen
as of the date of business combination	

Other costs directly incurred for the acquisition	230 million yen
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Total Acquisition Costs	25,050 million yen
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(4) Amount of Generated Goodwill, Reason for Generation of Goodwill, Goodwill Amortization Method and Period

1) Amount of Generated Goodwill

15,403 million yen

2) Reason for Generation of Goodwill

Revenue surplus to be expected as a result of business expansion in the future

3) Goodwill Amortization Method and Period

Equal amortization over ten (10) years

(5) Amount of Assets Accepted and Liabilities Assumed on the Date of Business Combination and their Details

Current Assets	875 million yen
Non-Current Assets	14,827 million yen
Total Assets	15,702 million yen
Current Liabilities	3,939 million yen
Long-term Liabilities	2,543 million yen
Total Liabilities	6,482 million yen

(6) Estimated Amount of Impact on Consolidated Statement of Income for this Fiscal Year under Review if it is Assumed that Business Combination was Completed on the First Day of this Fiscal Year

Net Sales	194 million yen
Loss before Income Taxes and Minority Interests	4,291 million yen
Net Loss	4,287 million yen

The estimated amount is the difference between net sales, and profit and loss calculated on the assumption that the business combination was completed on the first day of this fiscal year and net sales, and profit and loss on the Consolidated Statement of Income of the acquiring company. The said estimated amount has not been subject to a certification of audit.

[Attachment 5]

BALANCE SHEET (based on non-consolidated results)

(As of March 31, 2011)

(Millions of Yen)

ASSETS		LIABILITIES	
Current Assets	1,236,867	Current Liabilities	1,025,739
Cash and deposits	161,199	Notes payable	5,227
Notes receivable	12	Accounts payable	494,394
Accounts receivable	362,610	Current portion of straight bonds	10,000
Finished products	90,768	Commercial paper	131,000
Work in process	186,990	Lease liabilities	5,020
Raw materials and supplies	53,156	Accounts payable-other	93,419
Advances	19,748	Accrued expenses	105,625
Prepaid expenses	1,019	Accrued income taxes	1,187
Deferred tax assets	68,185	Advances received	79,564
Non-trade accounts receivable	230,900	Deposits received	70,008
Other current assets	65,375	Accrued employees' bonuses	19,800
Allowance for doubtful receivables	-3,100	Accrued directors' and corporate auditors' bonuses	100
Non-Current Assets	1,267,293	Accrued product warranty	8,460
Tangible Fixed Assets	644,225	Other current liabilities	1,929
Buildings	282,674	Long-term Liabilities	523,393
Structures	13,120	Straight bonds	210,000
Machinery and equipment	188,118	Bonds with subscription rights to share	201,782
Vehicles	99	Long-term borrowings	94,800
Tools and furniture	23,888	Lease liabilities	12,907
Land	94,163	Other long-term liabilities	3,902
Lease assets	18,196	Total Liabilities	1,549,132
Construction in progress	23,964	NET ASSETS	
Intangible Fixed Assets	54,284	Owners' Equity	953,327
Industrial property	11,832	Common Stock	204,675
Rights to use facilities	512	Capital Surplus	268,530
Software	41,939	Capital reserve	261,415
Investments and Other Assets	568,783	Other capital surplus	7,115
Investments in securities	49,799	Retained Earnings	493,984
Shares in affiliates	324,519	Legal reserve	26,115
Capital invested in affiliates	39,855	Other retained earnings	467,869
Long-term prepaid expenses	37,304	Reserve for special depreciation	10,756
Deferred tax assets	89,596	Reserve for deferred gains on fixed assets	4,146
Other fixed assets	27,720	Reserve for severance payment	1,756
Allowance for doubtful receivables	-12	General reserve	417,950
Deferred Assets	2,315	Retained earnings carried forward	33,261
Bond issue cost	2,315	Treasury Stock	-13,863
		Valuation and Translation Adjustments	4,016
		Net Unrealized Holding Gains on Securities	5,067
		Deferred Gains on Hedges	-1,050
		Total Net Assets	957,344
Total Assets	2,506,476	Total Liabilities and Net Assets	2,506,476

(Note) Fractions rounded down to the nearest million yen.

[Attachment 6]

STATEMENT OF INCOME (based on non-consolidated results)

(From April 1, 2010 to March 31, 2011)

(Millions of Yen)

Net Sales		2,431,217
Cost of sales		2,154,693
Gross Profit		276,523
Selling, general and administrative expenses		266,509
Operating Income		10,014
Non-Operating Income		66,834
Interest and dividend income	36,098	
Other non-operating income	30,736	
Non-Operating Expenses		50,403
Interest expenses	5,291	
Other non-operating expenses	45,111	
Recurring Profit		26,445
Special Income		65
Gain on sales of noncurrent assets	65	
Special Losses		19,693
Loss on sales and retirement of noncurrent assets	7,038	
Restructuring charges	12,654	
Income before Income Taxes		6,818
Corporate income, inhabitant and business taxes		4,760
Adjustment to income taxes		-10,400
Net Income		12,458

(Note) Fractions rounded down to the nearest million yen.

[Attachment 7]

STATEMENT OF CHANGES IN NET ASSETS (based on non-consolidated results)

(From April 1, 2010 to March 31, 2011)

(Millions of Yen)

	Owners' Equity										
	Common Stock	Capital Surplus			Legal Reserve	Retained Earnings					Total Retained Earnings
		Capital Reserve	Other Capital Surplus	Total Capital Surplus		Other Retained Earnings					
						Reserve for Special Depreciation	Reserve for Deferred Gains on Fixed Assets	Reserve for Severance Payment	General Reserve	Retained Earnings Carried Forward	
Balance at March 31, 2010	204,675	261,415	7,118	268,533	26,115	17,606	4,248	1,756	457,950	-4,140	503,534
Changes of items during the period											
Reversal of reserve for special depreciation						-6,850				6,850	—
Reversal of reserve for deferred gains on fixed assets							-102			102	—
Reversal of general reserve									-40,000	40,000	—
Payment of surplus dividend										-22,008	-22,008
Net income										12,458	12,458
Purchase of treasury stock											
Disposal of treasury stock			-3	-3							
Net changes of items other than owners' equity											
Total changes of items during the period	—	—	-3	-3	—	-6,850	-102	—	-40,000	37,401	-9,550
Balance at March 31, 2011	204,675	261,415	7,115	268,530	26,115	10,756	4,146	1,756	417,950	33,261	493,984

	Owners' Equity		Valuation and Translation Adjustments			Total Net Assets
	Treasury Stock	Total Owners' Equity	Net Unrealized Holding Gains (Losses) on Securities	Deferred Gains (Losses) on Hedges	Total Valuation and Translation Adjustments	
Balance at March 31, 2010	-13,804	962,939	6,510	27	6,538	969,478
Changes of items during the Period						
Reversal of reserve for special depreciation		—				—
Reversal of reserve for deferred gains on fixed assets		—				—
Reversal of general reserve		—				—
Payment of surplus dividend		-22,008				-22,008
Net income		12,458				12,458
Purchase of treasury stock	-68	-68				-68
Disposal of treasury stock	9	6				6
Net changes of items other than owners' equity			-1,443	-1,078	-2,522	-2,522
Total changes of items during the period	-58	-9,611	-1,443	-1,078	-2,522	-12,133
Balance at March 31, 2011	-13,863	953,327	5,067	-1,050	4,016	957,344

(Notes) Fractions rounded down to the nearest million yen.

[Attachment 8]

Individual Explanatory Notes

(Notes concerning Matters relating to Material Accounting Policies)

1. Valuation Standards and Methods for Assets

(1) Valuation Standards and Methods for Securities

Shares of Subsidiaries and Affiliates:

Stated at average cost.

Other securities

•Securities with available fair market values:

Stated at fair market value based on average of market price during the last month of the fiscal year (valuation differences are disposed using the direct net asset adjustment method and the cost of securities sold is calculated using the average cost method).

•Securities with no available fair market value:

Stated at average cost.

(2) Valuation Standards and Methods for Inventories

Finished products, raw materials and work in process:

Stated at moving average cost (for the book value of inventories on the balance sheets, by writing inventories down based on their decrease in profitability of assets).

Supplies:

Stated at the current production and purchase costs.

2. Depreciation Methods Used for Non-current Assets

Tangible Fixed Assets:

(1) Method of Depreciation for Property, Plant and Equipment (Except for Lease Assets)

Depreciation of plant and equipment is based on the declining balance method, except for machinery and equipment in the Mie and Kameyama Plants, which are depreciated on the straight-line method.

However, buildings (excluding annexed structures) obtained on or after April 1, 1998 are depreciated on the straight line method.

(2) Method of Amortization for Intangible Fixed Assets (Except for Lease Assets)

Amortization is based on the straight-line method.

Software used by Sharp is amortized by the straight-line method over an estimated useful life of principally five (5) years, however, software embedded in products is amortized over the forecasted sales quantity.

(3) Method of Depreciation for Lease Assets

Finance leases that do not transfer ownership

Depreciation is based on the straight-line method that takes the lease period as the depreciable life and the residual value as zero (0).

Regarding finance leases of Sharp that do not transfer ownership, for which the starting date for the lease transaction is prior to March 31, 2008, lease payments are recognized as expenses.

3. Accounting Standard for Allowances and Reserves

(1) Allowance for Doubtful Receivables

In order to prepare for loss on bad debts for accounts receivables, allowance for ordinary receivables is calculated based on past actual bad debt ratios, and allowance for bad debts is calculated based on collectibility.

(2) Accrued Employees' Bonuses

In order to prepare for employees' bonuses, the reserve for employees' bonuses is set aside based on estimated amounts to be paid in the subsequent period.

(3) Accrued Directors' and Corporate Auditors' Bonuses

In order to prepare for the directors' and corporate auditors' bonuses, an estimated amount is set aside.

(4) Accrued Product Warranty

In order to prepare for after-sales service expenses within the warranty period, estimated amounts of warranty are accrued based on the past experience.

(5) Allowance for Severance and Pension Benefits

To provide for employees' severance and pension benefits, reserves are set aside based on the estimated amounts of projected benefit obligation and the fair value of plan assets at the end of this fiscal year.

Prior service costs are amortized over the average of the estimated remaining service lives [sixteen (16) years].

Actuarial losses are recognized primarily in expenses over the average of estimated remaining service lives [sixteen (16) years] commencing with the following period.

4. Other Important Matters Presented in Financial Statements

(1) Method for Amortization for Deferred Assets

Bond Issue Cost:

Bond issue cost is amortized under the straight-line method over the redemption period

(2) Accounting for Consumption Taxes, etc.

The tax exclusion method is applied.

(3) Adoption of Consolidated Tax Return System

The consolidated tax return system is adopted.

(Notes to Balance Sheet)

1.	Accumulated depreciation of tangible fixed assets	1,836,148	million yen
2.	(1)Guarantee Liability		
	Guarantee for employee housing borrowing	28,596	million yen
	Guarantee for bank loans		
	Kansai Recycling Systems Co., Ltd.	50	million yen
	P.T. Sharp Semiconductor Indonesia	576	million yen
	Total	<u>29,223</u>	<u>million yen</u>
	(2)Letter of Comfort on Management Advice		
	This is an agreement with subsidiaries for the purpose of complementing the credibility of such subsidiaries.		
	Sharp International Finance (U.K.) Plc.	8,700	million yen
	Sharp Electronics Corporation	5,065	million yen
	Total	<u>13,766</u>	<u>million yen</u>

3.	Short-term monetary claims to affiliates	276,931	million yen
	Long-term monetary claims to affiliates	30	million yen
	Short-term monetary liabilities to affiliates	218,823	million yen
	Long-term monetary liabilities to affiliates	11,651	million yen

4. Others

In relation to TFT-LCD business, Sharp and some of its subsidiaries are currently subject to the investigations being conducted by the Directorate General for Competition of the European Commission etc., and civil lawsuits seeking monetary damages resulting from the alleged anticompetitive behavior have been filed against Sharp and some of its subsidiaries in North America and Europe.

Sharp received a cease and desist order and an administrative surcharge payment order from the Japan Fair Trade Commission. However, Sharp has submitted a complaint to the Japan Fair Trade Commission, which is currently pending.

(Notes to Statement of Income)

1.	Amount of sales to affiliates	1,539,856	million yen
	Amount of goods purchased from affiliates	973,231	million yen
	Amount of transactions with affiliates other than business transactions	74,779	million yen

2. Restructuring Charge

This concerns the reorganization of LCD plants and mainly comprises costs incurred for maintenance of inactive fixed assets caused by improving production to meet the increasing demand for high value-added products.

(Notes to Statement of Changes in Net Assets)

Type and number of issued shares as at the end of this fiscal year	
Common Stock	10,353,023 shares

(Notes to Deferred Tax Accounting)

Breakdown by major cause of deferred tax assets and deferred tax liabilities

(Deferred Tax Assets)

Inventory assets	32,481	million yen
Accrued bonus	8,038	million yen
Software	20,023	million yen
Long-term prepaid expense	16,567	million yen
Loss carried forward	71,123	million yen
Other deferred tax assets	35,164	million yen
Sub-total of deferred tax assets	183,396	million yen
Valuation reserve	-2,738	million yen
Total deferred tax assets	180,658	million yen

(Deferred Tax Liabilities)

Reserve for special depreciation	-7,352	million yen
Reserve for deferred gains on fixed assets	-2,834	million yen
Other deferred tax liabilities	-12,691	million yen
Total deferred tax liabilities	-22,877	million yen
Net deferred tax assets	157,781	million yen

(Notes to Fixed Assets Used by Lease)

Regarding finance leases that do not transfer ownership for which the starting date for the lease transaction is prior to March 31, 2008, lease payments are recognized as expenses.

1. Acquisition cost as of the end of this fiscal year	81,094	million yen
2. Accumulated depreciation amount as of the end of this fiscal year	64,034	million yen
3. Prepaid lease payments as of the end of this business year	17,060	million yen

(Note to per Share Information)

1. Net assets per share	870.03	yen
2. Net loss per share	11.32	yen

(Note to Others)

Relations of Business Combinations and Others

This is described in “Note to Others; Relations of Business Combinations and Others” of “Consolidated Explanatory Notes”

*The Attachments from 1 to 8 are a translation of the consolidated and non-consolidated financial statements of Sharp, which were prepared in accordance with accounting principles and practices generally accepted in Japan.

REFERENCE INFORMATION REGARDING PROPOSALS

Proposal No.1: Appropriation of Surpluses for the 117th Term

Sharp recommends that surpluses be appropriated as stated below.

Sharp considers distributing profits to shareholders to be one of management's top priorities. While maintaining consistently stable dividend pay-outs, and while carefully considering our consolidated business performance, financial situation and future business development in a comprehensive manner, Sharp will implement a set of measures to return profits to our shareholders.

Considering the abovementioned policy, the recent trend of its performance and other factors, Sharp recommends that the year-end dividend be 7 yen per share. Since Sharp has already paid an interim dividend of 10 yen per share on December 1, 2010, the annual dividend will be 17 yen per share, which is the same compared to the previous term.

Sharp also recommends that 6,000,000,000 yen be accumulated and transferred from retained earnings carried forward to general reserve as follows.

1. Year-End Dividend

(1) Type of Dividend: Cash

(2) Appropriation of Dividends to Shareholders and Total Amount of Dividends:

7 yen per common share

Total of 7,702,428,048 yen

(3) Effective Date of Surplus Dividends: Friday, June 24, 2011

2. Other Appropriation of Surplus

(1) Surplus which is to increase and its amount:

General reserve 6,000,000,000 yen

(2) Surplus which is to decrease and its amount:

Retained earnings carried forward 6,000,000,000 yen

Proposal No.2: Payment of Bonus to Board Members

In consideration of the consolidated results of the current term, Sharp would like to pay a total of 88,500,000 yen as Directors' bonus to our nine (9) Directors including 1,500,000 yen as Outside Director's bonus to our one (1) Outside Director as of the end of the term and a total of 11,500,000 yen as Corporate Auditors' bonus to our four (4) Corporate Auditors as of the end of the term.

Proposal No.3: Election of Eleven (11) Directors

The term of office of all Directors [nine (9) Directors] will expire at the close of this Ordinary General Meeting.

Sharp decided and appointed an adequate number of Directors to the Board of Directors and introduced the Executive Officer System in June 2008. Additionally, Sharp has worked to enhance its corporate governance through election of an Outside Director in June 2009 and has continued to examine enhancement of its corporate governance. As a result, Sharp intends to strengthen the decision-making and supervisory function of the Board of Directors, by increasing the number of Outside Directors from one (1) to two (2).

Sharp recommends that eleven (11) Directors be elected in order to strengthen the management system, including an increase in the number of outside directors.

The candidates for the Directors are as follows:

No.	Name of Candidate (Date of Birth)	Current Position (Significant Concurrent Position at Other Company)	Number of Sharp's Shares Held
1	Katsuhiko Machida (June 22, 1943)	Representative Director, Chairman (Significant Concurrent Position at Other Company) Outside Director, Sekisui House, Ltd.	191,653 shares
2	Mikio Katayama (December 12, 1957)	Representative Director, President	35,605 shares
3	Toshio Adachi (July 20, 1948)	Representative Director and Executive Vice President Chief Officer, General Administration and Legal Affairs	33,016 shares
4	Toshishige Hamano (July 28, 1946)	Representative Director and Executive Vice President Chief Officer, Communication and Solar Business	28,791 shares
5	Yoshiaki Ibuchi (January 12, 1947)	Representative Director and Executive Vice President Chief Officer, Audio-Visual, Electronic Components and Devices, and Liquid Crystal Display Business	21,717 shares
6	Kenji Ohta (February 21, 1948)	Representative Director and Executive Vice President Chief Technology Officer; Group General Manager, Tokyo Branch	34,125 shares
7	Nobuyuki Taniguchi (May 12, 1958)	Director and Executive Officer Group General Manager, Human Resources Group	15,710 shares
8	Katsuaki Nomura (February 7, 1957)	Director and Executive Officer Group General Manager, Corporate Accounting and Control Group	12,526 shares
9	Kunio Ito (December 13, 1951)	Director (Significant Concurrent Position at Other Company) Professor, Graduate School of Commerce and Management, Hitotsubashi University Outside Director, Akebono Brake Industry Co., Ltd. Outside Director, NITTO DENKO CORPORATION Outside Director, Mitsubishi Corporation Outside Director, Tokio Marine Holdings, Inc.	2,539 shares
10	* Nobuyuki Sugano (May 26, 1948)	Senior Executive Managing Officer Group General Manager, China Group (Significant Concurrent Position at Other Company) Chairman, Wuxi Sharp Electronic Components Co., Ltd. Chairman, Nanjing Sharp Electronics Co., Ltd. Chairman, Sharp Electronics Sales (China) Co., Ltd.	18,627 shares
11	* Makoto Kato (December 13, 1940)	Senior Corporate Adviser of ITOCHU Corporation (resigned July 2010)	5,000 shares

(Notes)

1. The asterisk (*) denotes a new candidate.
2. There are transactions including those of finished products and materials of electronic components between Sharp and Wuxi Sharp Electronic Components Co., Ltd., which is a partially (80%) owned subsidiary of Sharp and where Mr. Nobuyuki Sugano holds the office of chairman. The other two (2) companies where he holds the office of chairman are wholly owned subsidiaries of Sharp.

In addition, Sharp has entered into an advisory agreement with Mr. Makoto Kato, which will expire on June 23, 2011, and has received advice about business strategy, etc. from him.

No conflict of interest exists between the other candidates and Sharp.

3. The “Number of Sharp’s Shares Held” includes a number of shares held by candidates through Sharp Stockholding Association for Directors, Auditors, and Executive Officers.
4. Mr. Kunio Ito and Mr. Makoto Kato are candidates for an outside director as provided in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.

(Matters concerning the Candidate for an Outside Director)

Mr. Kunio Ito

- (1) Mr. Kunio Ito has specialized in accounting, business administration and corporate governance at university over many years and possesses experience as an outside executive of several companies in different fields of business. Based on objective and specialized insight, he is able to completely fulfill the expected role of an independent Outside Director through decision-making by the Board of Directors of Sharp and supervising the execution of duties by the Directors. For this reason, it is proposed that Mr. Kunio Ito be elected as an Outside Director.
- (2) When Mr. Kunio Ito was an Outside Corporate Auditor of Tokio Marine & Nichido Fire Insurance Co., Ltd., it received administrative orders including suspension of some parts of its business from the Financial Services Agency for reasons of improper nonpayment of insurance claims in March 2007. Mr. Kunio Ito was not aware of such a fact in advance. After this situation became clear, he proposed measures for preventing the recurrence of such a situation, from the perspective of Outside Corporate Auditor, at the Board of Directors and the Board of Corporate Auditors Meetings.
- (3) It will be two (2) years at the close of this Ordinary General Meeting of Shareholders since Mr. Kunio Ito’s assumption of office as an Outside Director.
- (4) Sharp has entered into a liability limitation agreement with Mr. Kunio Ito which limits his liability for damage to the extent the law prescribes. Upon approval of Mr. Kunio Ito’s reelection as an Outside Director, Sharp will continue the above liability limitation agreement with him.

Mr. Makoto Kato

- (1) Mr. Makoto Kato has extensive experience from past roles in management of a general trading company such as Representative Executive Vice President and Vice Chairman of ITOCHU Corporation over many years. Based on a broad view of his experience, he is able to completely fulfill the expected role of an independent Outside Director through decision-making by the Board of Directors of Sharp and supervising the execution of duties by the Directors. For this reason, it is proposed that Mr. Makoto Kato be elected as an Outside Director.
 - (2) Upon approval of Mr. Kato’s election as an Outside Director, Sharp will enter into a liability limitation agreement with Mr. Makoto Kato which limits his liability for damage to the extent the law prescribes.
5. Sharp has designated Mr. Kunio Ito as an independent director as set out in the provision of every stock exchange in Japan where it is listed, and has filed notification of an independent director with the same stock exchanges. Upon approval of his reelection as an Outside Director, Sharp will file notification of an independent director. Sharp will also designate Mr. Makoto Kato as an independent director and file notification of an independent director upon approval of his election as an Outside Director.

Proposal No.4: Election of Two (2) Corporate Auditors

The term of office of Messrs. Junzo Ueda and Hiroshi Chumon will expire at the conclusion of this Ordinary General Meeting of Shareholders. For this reason, it is proposed that two (2) Corporate Auditors be elected.

The candidates for Corporate Auditor are as follows:

The Board of Corporate Auditors has consented to this proposal.

Name of Candidate (Date of Birth)	Current Position (Significant Concurrent Position at Other Company)	Number of Sharp's Shares Held
Junzo Ueda (June 12, 1946)	Corporate Auditor	21,977 shares
* Masuo Okumura (November 8, 1947)	Chairperson of Japan Traffic Safety Association (Significant Concurrent Position at Other Company) Outside Corporate Auditor, TV Asahi Corporation	5,000 shares

(Notes)

1. The asterisk (*) denotes a new candidate.
2. No conflict of interest exists between any candidate and Sharp.
3. The “Number of Sharp’s Shares Held” includes a number of shares held by candidates through Sharp Stockholding Association for Directors, Auditors, and Executive Officers.
4. Mr. Masuo Okumura is a candidate for outside corporate auditor as provided in Article 2, Paragraph 3, Item 8 of the Enforcement Regulations of the Companies Act.

(Matters concerning the Candidate for Outside Auditor)

- (1) Mr. Masuo Okumura has experience in serving in important posts with the police such as Superintendent General for Metropolitan Police Department. Based on objective insight, he is able to audit legality and correctness of the execution of duties by the Directors as an independent Outside Auditor. For this reason, it is proposed that Mr. Masuo Okumura be elected as an Outside Corporate Auditor.
 - (2) Upon Mr. Masuo Okumura’s election as an Outside Corporate Auditor, Sharp will enter into a liability limitation agreement which limits his liability for damage to the extent the law prescribes.
5. Sharp will designate Mr. Masuo Okumura as an independent auditor as set out in the provision of every stock exchange in Japan where it is listed, and file notification of an independent auditor with the same stock exchanges upon approval of his election as an Outside Auditor.

Proposal No. 5: Continuation of Plan Regarding Large-Scale Purchases of Sharp Corporation Shares (Takeover Defense Plan)

By approval of the shareholders at the 116th Ordinary General Meeting of Shareholders, Sharp continued the “Plan Regarding Large-Scale Purchases of Sharp’s Shares (Takeover Defense Plan)” (hereinafter referred to as the “Existing Takeover Defense Plan”).

Since the continuation of the Existing Takeover Defense Plan, the Board of Directors of Sharp has continued to examine the Existing Takeover Defense Plan in accordance with the trends of takeover defense plans. As a result, Sharp announced that the Board of Directors of Sharp had decided, at the Board of Directors Meeting held on April 27, 2011, to continue the Existing Takeover Defense Plan (hereinafter referred to as the “Plan” and attached hereto) after extending the effective term to the conclusion of the 120th Ordinary General Meeting of Shareholders to be held on or before June 30, 2014, on condition that the shareholders approve the Plan at this Ordinary General Meeting of Shareholders.

Since the introduction of the Takeover Defense Plan in April, 2006, Sharp has revised the Takeover Defense Plan annually, examining the trends surrounding takeover defense plans, including the enforcement of the Companies Act

and the Financial Instruments and Exchange Act of Japan. Holistically taking into consideration that the operation of the takeover defense plan has been largely established, and that the Board of Directors may resolve to abolish the Plan before the expiration of the effective term, the length of the effective term has been amended to three (3) years.

To continue the adequate operation of the Plan, by strengthening the decision-making and supervisory function of the Board of Directors, the proposal for the Election of Directors planned for this Ordinary General Meeting of Shareholders includes an increase in the number of outside directors.

The Plan provides the rules enabling the shareholders to adequately judge the situation, by requiring Large-Scale Purchasers of Sharp's shares to provide sufficient information, and by giving the Board of Directors of Sharp an adequate Assessment Period. Therefore, the Plan does not reject Large-Scale Purchases per se. Rather, whether or not to permit Large-Scale Purchases should be entrusted to the shareholders.

Details of the Plan are described from page 26 to page 38,

Therefore, Sharp asks its shareholders to approve continuation of the Plan.

(Details of the Plan)

Plan Regarding Large-Scale Purchases of Sharp Corporation Shares
(Takeover Defense Plan)

I. Basic Policy in Reference to the Persons Who Control Decisions on Sharp's Finance and Business Policy

Purchases of shares which are conducted to control decisions on companies' finance and business policy without obtaining the approval of the Board of Directors of targeted companies include, but are not limited to, inappropriate Purchases which 1) judging from their goals, apparently harm corporate value and common interests of shareholders, or 2) harm stakeholders such as customers, clients and/or employees and ultimately harm corporate value, or 3) coerce shareholders to sell shares, or 4) do not disclose sufficient information regarding the Purchase and the Purchaser, or 5) do not provide the Board of Directors of the targeted company with sufficient time to investigate the Purchase and offer alternative plans.

What is especially essential to Sharp Group is the ability of its manufacturing operation to develop and make good use of advanced technology and manufacturing technology for protecting and enhancing corporate value and common interests of shareholders. However, several years or decades might be needed for Sharp Group to commercialize the results of research and development, and building up good cooperative relationships with stakeholders such as customers, clients and/or employees during such a period is essential. Therefore, management action based on a medium- and long-term perspective is indispensable for us to maximize our corporate value.

The Board of Directors of Sharp believes that determining whether to accept Purchases aimed at a takeover and conducted without obtaining the approval of the Board of Directors of Sharp should be ultimately entrusted to the shareholders. However, the Board of Directors of Sharp also believes that it is not appropriate for any person who conducts an inappropriate Purchase as described above to control decisions on Sharp's financial and business policy, and might harm corporate value and common interests of shareholders, and that it is necessary to take reasonable countermeasures if such an inappropriate Purchase is actually conducted.

II. Exceptional Actions that Contribute to Achieving the Basic Policy, including Effective Practical Use of Sharp's Assets, and Forming Appropriate Company Groups

In addition to the actions described in III, the exceptional actions are as follows:

1. Action based on mid- and long-term business strategy

Under our business creed of “Sincerity and Creativity,” the Sharp Group has endeavored to enhance corporate value and has consistently worked to make productive contributions to society at large through the development of unique, one-of-a-kind products that are ahead of their time.

Going forward, the Sharp Group believes that our continuing efforts to develop proprietary electronic devices and to create uniquely-featured products that make full use of leading-edge electronics technologies will lead the Sharp Group to be a “valued, one-of-a-kind-company,” which we believe will result in protecting and enhancing corporate value and common interests of shareholders.

Based on this philosophy, the corporate vision that we seek is being an Eco-Positive Company*, and to realize this vision, we will continue to build a corporate culture of achieving a balance between a positive contribution to the environment and economic activity through the electronics industry.

To enhance corporate value, we have set “Contribute to society by environment- and health-related business with energy-saving and energy-creating equipment as the core” and “Realize a true ubiquitous network society with our one-of-a-kind LCDs” as our mid-term business visions, and we are conducting business actively.

To fulfill our corporate vision and business visions, even in this drastically changing business environment, we will not seek merely to expand our business volume, but rather strive to continue as a company that contributes to the culture, benefits and welfare of people throughout the world, by using our unique and innovative technology. To carry out this contribution, we will strive to build a profitable and stable business structure by 1) Manufacturing one-of-a-kind products, 2) Being cost-conscious and emphasizing profitability, and 3) Structuring a firm management culture based on appropriate control and management of cost, inventory, and investment.

In addition, we will strive to increase our trust and credit by meeting society's expectations through a variety of social contribution activities centered on the areas of environment, education, and social welfare, and will fulfill our corporate social responsibility, acknowledging the importance to carry out business with the stakeholder's view and compliance in mind.

*A company that supplies energy-creating and energy-saving products whose usage reduces significantly more greenhouse gas emissions than its worldwide business activities produce. “Eco-Positive” does not mean that a company has no negative impact on the environment. Rather, “Eco-Positive Company” is a phrase Sharp uses to indicate the ideal state of a company in terms of environmentalism; it is the state Sharp aims to achieve.

2. Basic Policy on distribution of earnings

Sharp considers distributing profits to shareholders to be one of management's top priorities. While maintaining consistently stable dividend pay-outs, and while carefully considering our consolidated business performance, financial situation and future business development in a comprehensive manner, we have been implementing a set of measures to return profits to our shareholders, such as distributing an amount of periodic dividends. We will continue to return profit actively, targeting a consolidated pay-out ratio of 30%.

III. Actions to Prevent Persons Deemed Inappropriate, in Light of the Basic Policy, from Controlling Decisions on Sharp's Financial and Business Policy

Sharp has decided on the actions to prevent persons deemed inappropriate in light of the basic policy prescribed in I. from controlling decisions on Sharp's financial and business policy as follows:

Sharp has established rules regarding Purchases indicated below (hereinafter referred to as "Large-Scale Purchase Rules") to protect corporate value and common interests of shareholders and requires any person who conducts such a Purchase to follow the Large-Scale Purchase Rules, and reasonable countermeasures shall be taken if such person does not follow these Rules, or otherwise fails to comply with these Rules.

- Purchases of Sharp's shares by a group of shareholders* with an intent to obtain 20% or more of the total voting rights of Sharp without the prior consent of the Board of Directors of Sharp
- Purchases of Sharp's shares resulting in a group of shareholders holding 20% or more of the total voting rights of Sharp

(a purchase of Sharp's shares as described above shall be hereinafter referred to as a "Large-Scale Purchase," and a person or a company intending to conduct a Large-Scale Purchase shall be hereinafter referred to as a "Large-Scale Purchaser." The plan regarding Large-Scale Purchases of Sharp's shares described in 1. -4. shall be hereinafter referred to as the "Plan.")

*A group of shareholders shall mean any of the following:

- 1) a holder (defined in Paragraph 1, Article 27-23 of the Financial Instruments and Exchange Act of Japan, including a person included as a holder pursuant to Paragraph 3, Article 27-23 thereof) of share certificates or other securities (defined in Paragraph 1, Article 27-23 of the Financial Instruments and Exchange Act of Japan) of Sharp, and any joint holders (defined in Paragraph 5, Article 27-23 of the Financial Instruments and Exchange Act of Japan, including a person deemed as a joint holder pursuant to Paragraph 6, Article 27-23 thereof), or
- 2) a person or a company who makes a purchase (defined in Paragraph 1, Article 27-2 of the Financial Instruments and Exchange Act of Japan, including a purchase made on a financial instruments market) of share certificates or other securities (defined in Paragraph 1, Article 27-2 of the Financial Instruments and Exchange Act of Japan) of Sharp, and any specially related parties (defined in Paragraph 7, Article 27-2 of the Financial Instruments and Exchange Act of Japan); hereinafter the same.

1. Necessity of the Plan

The Board of Directors of Sharp believes that in the event of a Large-Scale Purchase of Sharp's shares, whether to accept the Purchase or not should be ultimately entrusted to the shareholders. However, the Board of Directors of Sharp also believes that the shareholders must receive necessary and sufficient information concerning the following issues from both a Large-Scale Purchaser and the Board of Directors of Sharp in order to reach a proper decision.

- Expected effects of a Large-Scale Purchase on Sharp Group and/or a Large-Scale Purchaser's opinion with respect to management policies and business plans of Sharp Group
- Expected effects on stakeholders of Sharp Group, such as customers, clients and/or employees
- Opinions and/or alternative plans of the Board of Directors of Sharp on Large-Scale Purchases, etc.

Therefore, the Board of Directors of Sharp believes that establishing certain reasonable rules for Large-Scale Purchases is essential.

2. Details of Large-Scale Purchase Rules

Large-Scale Purchase Rules established by the Board of Directors of Sharp require that (1) a Large-Scale Purchaser shall provide the Board of Directors of Sharp with necessary and sufficient information in advance, and (2) after an assessment period has passed, a Large-Scale Purchaser shall be allowed to initiate a Large-Scale Purchase. The details are prescribed as follows.

(1) Provision of information on Large-Scale Purchases

- ① When a Large-Scale Purchaser intends to initiate a Large-Scale Purchase, the Large-Scale Purchaser is required to submit to Sharp a written document (hereinafter referred to as "Letter of Declaration") that includes a declaration to comply with the Large-Scale Purchase Rules, the name and address of the Large-Scale Purchaser, applicable law under which the Large-Scale Purchaser is established or the governing law of incorporation, the name of the representative director, contact information in Japan and an outline of the Large-Scale Purchase.
- ② Within ten (10) business days after receipt of the Letter of Declaration, Sharp will issue a list to the Large-Scale Purchaser of necessary and sufficient information (hereinafter referred to as the "Large-Scale Purchase Relevant Information") concerning the contents of the Large-Scale Purchase and the Large-Scale Purchaser in order for the shareholders to reach a proper decision and for the Board of Directors of Sharp to form an opinion, and will require the Large-Scale Purchaser to immediately provide such information described in that list. Large-Scale Purchase Relevant Information includes, but is not limited to, the items described below.
 - (a) An outline of the Large-Scale Purchaser and its group (including name, capital structure, subject matter of its business, financial condition, history of past acquisitions or Large-Scale Purchases and experience in some similar kind of business as Sharp's business);
 - (b) The purposes, methods and conditions of the purchase (including the amount and type of consideration, basis for determination of the purchase price, the source of funds for the purchase, duration of the purchase and structure of the transaction);
 - (c) An outline of the supplier of the funds (including name and capital structure);

- (d) Management policy the Large-Scale Purchaser intends to adopt after the completion of the Large-Scale Purchase, details of medium- and long-term plans for each business, equity policy, financial policy and dividend policy;
 - (e) Policy for putting to use the patents, brands, etc. to continuously enhance corporate value and common interests of shareholders, and the basis of the policy;
 - (f) Policy on whether to change or not to change the treatment of stakeholders (customers, clients, employees, local community and others), that would be implemented after the completion of the Large-Scale Purchase, and the policy's contents.
- ③ The Board of Directors of Sharp will thoroughly examine the information provided by the Large-Scale Purchaser, and if the information initially provided is deemed to be insufficient, the Board of Directors of Sharp may require the Large-Scale Purchaser to provide additional information until the Board of Directors of Sharp determines the provided information is sufficient.
- ④ When the Board of Directors of Sharp receives the Letter of Declaration, or considers the Large-Scale Purchase Relevant Information provided by the Large-Scale Purchaser is deemed to be sufficient, the Board of Directors of Sharp will timely and adequately disclose the facts. In addition, if a Large-Scale Purchase is proposed, and disclosure is considered necessary for shareholders to make decisions, the Board of Directors of Sharp will disclose, at a time it generally deems appropriate, the facts of such Large-Scale Purchase and all or part of the Large-Scale Purchase Relevant Information provided to the Board of Directors of Sharp.

(2) Establishment of Assessment Period

After the requirement of the Large-Scale Purchase Relevant Information has been totally satisfied, the Board of Directors of Sharp will have sixty (60) business days, if the counter value will be paid only in Japanese Yen, or ninety (90) business days, if the counter value will be paid in other than Japanese Yen, as a period to assess the purchase (hereinafter referred to as "Assessment Period") during which the Board of Directors of Sharp will assess, investigate, examine, negotiate, form an opinion and seek any alternatives, and the Large-Scale Purchase will be allowed to commence only after the Assessment Period has passed.

During the Assessment Period, the Board of Directors of Sharp will accurately assess and investigate the provided Large-Scale Purchase Relevant Information to deliberate on its opinion, while fully considering the recommendation of the Special Committee provided for in 3., and seeking advice from outside experts including lawyers, financial advisors and certified public accountants. The Board of Directors of Sharp will negotiate with a Large-Scale Purchaser in order to improve the terms of a proposed Large-Scale Purchase if necessary, observing timely disclosure of information.

3. Establishment of the Special Committee

Before investigation of the Large-Scale Purchase or countermeasures are taken by the Board of Directors of Sharp, the Special Committee, which is made up of three (3) or more Members who are appointed among Outside Directors of Sharp, Outside Corporate Auditors of Sharp and experienced outsiders, shall deliberate on and recommend to the Board of Directors of Sharp whether sanctioning the Large-Scale Purchase is

advisable or if countermeasures should be taken. The Board of Directors of Sharp shall fully consider this recommendation and make a final decision concerning countermeasures prescribed in 4. below.

Please see Exhibit 2 for an outline of the Special Committee Rules and list of Members of the Special Committee.

4. Countermeasures

- (1) In case a Large-Scale Purchaser complies with the Large-Scale Purchase Rules, and the Large-Scale Purchase is deemed not to harm corporate value and common interests of shareholders:

The Board of Directors of Sharp will not take any countermeasures.

- (2) In case a Large-Scale Purchaser does not comply with the Large-Scale Purchase Rules:

If a Large-Scale Purchaser does not comply with the Large-Scale Purchase Rules and initiates the Large-Scale Purchase, or deviates from the Large-Scale Purchase Rules, the Board of Directors of Sharp may take countermeasures, such as a share split, or a gratis allotment of stock acquisition rights, as permitted by laws, regulations or by-laws in effect at the time, to protect corporate value and common interests of shareholders. The Board of Directors of Sharp shall, at its discretion, choose at the time the most reasonable and appropriate countermeasures.

An outline of countermeasures in the form of a gratis allotment of Stock Acquisition Rights is provided in Exhibit 3. If the Board of Directors of Sharp decides to issue the Stock Acquisition Rights, the following may be imposed with the effectiveness of countermeasures in mind: an exercise period, conditions for exercising, e.g. those who are exercising Stock Acquisition Rights cannot belong to a specified group of shareholders with more than a certain share of voting rights, and acquisition provisions. The Board of Directors of Sharp may determine different conditions from those that are provided in Exhibit 3, in accordance with the circumstances at the time of issuance of the Stock Acquisition Rights.

- (3) In case a Large-Scale Purchaser complies with the Large-Scale Purchase Rules, but the Large-Scale Purchase nevertheless harms corporate value and common interests of shareholders:

Even if a Large-Scale Purchaser complies with the Large-Scale Purchase Rules, the following factors shall be regarded as materially harmful to corporate value and common interests of shareholders.

There is no intention to participate in Sharp Group's management, and there is an intention to inflate Sharp's share price and resell the shares to Sharp or its affiliates at an inflated price.

There is an intention to transfer intellectual property rights, know-how, trade secrets, main clients or customers which are indispensable to Sharp Group's business to a Large-Scale Purchaser or its group by temporarily commandeering Sharp Group's management.

There is an intention to misappropriate Sharp Group's assets as collateral or funds for loans for a Large-Scale Purchaser or its group.

There is an intention to dispose of Sharp Group's assets by temporarily commandeering their management, to obtain a temporarily high dividend or to sell the shares at a high price due to payment of a temporarily high dividend.

There is an intention equivalent to the preceding intentions, which materially harms corporate value and common interests of shareholders.

If a Large-Scale Purchaser initiates a Large-Scale Purchase as indicated above, the Board of Directors of Sharp may take the same countermeasures as provided in (2) above.

(4) Cessation of countermeasures

After the Board of Directors decides to take countermeasures, if the Large-Scale Purchaser provides Sharp with necessary and sufficient information, and the Special Committee recommends and the Board of Directors of Sharp decides that the Large-Scale Purchase contributes to the protection and enhancement of corporate value and common interests of shareholders, the Board of Directors of Sharp may cease such countermeasures.

IV. Influence of the Plan on Shareholders and Investors, etc.

1. Influence on shareholders and investors at the time of introduction of the Plan

The Board of Directors of Sharp will not split shares or issue Stock Acquisition Rights at the time of the introduction of the Plan. The introduction of the Plan has no direct influence on the rights and interests of shareholders and investors.

2. Influence on shareholders and investors at the time of taking countermeasures

The Board of Directors of Sharp will timely disclose information at the time of taking countermeasures against a Large-Scale Purchaser, and adequately consider the interests of shareholders and investors other than the Large-Scale Purchaser.

However, as indicated in III. 4. (4), the Board of Directors of Sharp may cease the countermeasures in accordance with the circumstances even after deciding to take countermeasures. Once the Board of Directors of Sharp decides to take countermeasures in the form of a gratis allotment of Stock Acquisition Rights, but later decides to cease such countermeasures or acquires all Stock Acquisition Rights after allotment, unforeseen damages due to changes in share price may be sustained by shareholders or investors who buy or sell in anticipation of a dilution in the value of Sharp's shares, because a dilution of the value of Sharp's shares shall not occur.

3. Necessary procedure for shareholders to be followed when countermeasures are taken

In the event the Board of Directors of Sharp determines to split shares or allot gratis Stock Acquisition Rights, Sharp will timely and adequately notify the shareholders of the necessary procedure.

V. The Fact That, and the Reasons Why, the Plan is Based on the Basic Policy, does not Harm Corporate Value and Common Interests of Shareholders, and is not Intended to Prolong the Respective Individuals in Their Positions of Director

For the reasons set out below, The Board of Directors of Sharp believes that the Plan is based on the Basic Policy described in I., does not harm corporate value and common interests of shareholders, and is not intended to prolong the respective individuals in their positions of Director.

1. The Plan is based on the Basic Policy

The Plan clearly shows that it requires a Large-Scale Purchaser to provide the Board of Directors of Sharp with necessary and sufficient information in advance, that a Large-Scale Purchaser shall be allowed to initiate a Large-Scale Purchase after an Assessment Period has passed, and that the Board of Directors of Sharp may take countermeasures if a Large-Scale Purchaser does not comply with these provisions.

The Plan provides that the Board of Directors of Sharp may take reasonable countermeasures in the event an inappropriate Large-Scale Purchase that is deemed to materially harm corporate value and common interests of shareholders is conducted, even if a Large-Scale Purchaser complies with the Large-Scale Purchase Rules.

Therefore, the Plan is established in accordance with the Basic Policy.

2. The Plan does not harm corporate value and common interests of shareholders

The Plan is established in accordance with A) the Basic Policy, B) the three (3) principles provided in the “Guidelines Regarding Takeover Defense for the Purpose of Protection and Enhancement of Corporate Value and Shareholders’ Common Interests” ((i) Protection and Enhancement of Corporate Value and Shareholders’ Common Interests, (ii) Prior Disclosure and Shareholders’ Will and (iii) Necessity and Reasonableness), promulgated by the Ministry of Economy, Trade and Industry and the Ministry of Justice on May 27, 2005, and C) the “Matters to be Observed Pertaining to Introduction of Takeover Defense Measures” (Sufficient Disclosure, Transparency, Effect on the Secondary Market and Respect for Shareholders’ Rights) provided in the “Securities Listing Regulations,” promulgated by Tokyo Stock Exchange, Inc. The Plan provides that the shareholders shall be provided with the necessary information to enable them to decide whether they accept the Large-Scale Purchase, and a proposal of alternatives by the Board of Directors of Sharp. Therefore, the Plan is designed to enable the shareholders and investors to make an informed decision, and does not harm corporate value and common interests of shareholders, but rather enhances such value and interests.

Furthermore, the Plan will be enacted or continued on condition that the shareholders approve the Plan, and the Plan will be abolished if shareholders wish to do so. This indicates that the Plan does not harm corporate value and common interests of shareholders.

3. The Plan is not intended to prolong the respective individuals in their positions of Director

The Plan clearly provides detailed countermeasures in advance for the Board of Directors of Sharp to take against inappropriate Large-Scale Purchases. Such countermeasures by the Board of Directors of Sharp shall be taken in accordance with the provisions of the Plan. Not only the decision of the Board of Directors of Sharp, but also the approval of the shareholders are required to give effect to the Plan.

When the Board of Directors of Sharp assesses and investigates the Large-Scale Purchases, proposes alternatives, negotiates with a Large-Scale Purchaser, or takes countermeasures, the Board of Directors of Sharp shall get opinions of outside experts and fully consider the recommendations of the Special

Committee, which consists of three (3) or more Members all of whom are to remain independent of Sharp management. The Special Committee's advice and recommendations shall not consider the interests of the Directors. The Plan includes provisions that guarantee due process by the Board of Directors of Sharp.

Therefore, the Plan is clearly not intended to prolong the respective individuals in their positions of Directors.

VI. Others

1. Process of continuing the Plan

The Board of Directors of Sharp decided at the Board of Directors Meeting held on April 27, 2011 to revise the Existing Takeover Defense Plan and continue the Plan on condition that the shareholders approve the Plan at the 117th Ordinary General Meeting of Shareholders scheduled to be held on June 23, 2011. All four (4) Corporate Auditors including three (3) Outside Corporate Auditors expressed their opinion that the Plan is adequate.

2. Term of the Plan

The Plan is effective from the conclusion of the 117th Ordinary General Meeting of Shareholders scheduled to be held on June 23, 2011, until the conclusion of the 120th Ordinary General Meeting of Shareholders scheduled to be held on or before June 30, 2014, on condition that the shareholders approve the Plan at the 117th Meeting.

The Board of Directors of Sharp may decide to abolish the Plan before expiration. If need be, the Board of Directors of Sharp may revise the content of I., II. and the Plan while the Plan is in effect, in accordance with revised laws or revised stock exchange regulations concerning takeover defense plans, if such revision will not be contrary to the basic principles of the Plan. If the Plan is continued, abolished or revised, the Board of Directors of Sharp shall immediately disclose such action.

Exhibit 1: Outline of the Special Committee

(1) Outline of the Special Committee Rules

- The Special Committee shall be established based on a decision by the Board of Directors of Sharp.
- The Special Committee shall be made up of three (3) or more persons (hereinafter referred to as “Members”) and Members shall be appointed by the Board of Directors of Sharp among Outside Directors of Sharp, Outside Corporate Auditors of Sharp and experienced outsiders, all of whom are to remain independent of Sharp and Sharp management.
- The term of office of a Member shall be one (1) year. It shall be renewed automatically for one (1) year unless Sharp or a Member shall give written notice to the other of an intention not to so renew one (1) month or more prior to the expiration of the initial term or any extended term then in effect.
- At the request of the Board of Directors of Sharp, the Special Committee shall investigate the matters listed below, and advise and recommend to the Board of Directors of Sharp what the Special Committee decides. The Board of Directors of Sharp shall fully consider such advice and recommendations, and make a final decision concerning the countermeasures. When reaching such decision, each Member of the Special Committee and each Director of Sharp shall consider how the corporate value of Sharp Group and the common interests of the shareholders are best served and not the interests of Members, Directors or others.
 - ① Whether such countermeasures should be taken or not
 - ② Whether the countermeasures the Board of Directors of Sharp have contemplated are adequate or not
 - ③ Whether it is necessary to cease countermeasures or not
 - ④ Important matters equivalent to the preceding three (3) items
 - ⑤ Other matters referred to the Special Committee by the Board of Directors of Sharp
- At the expense of Sharp, the Special Committee may seek advice from experts including lawyers, financial advisors and certified public accountants if the Special Committee considers such advice necessary.
- The Special Committee shall be held with all Members in attendance. However, if a Member cannot attend because of accident or other unavoidable grounds, the Special Committee may be held with a majority of Members in attendance.
- Resolutions of the Special Committee shall be adopted by a majority of all Members.

(2) Members of the Special Committee

Hidetoshi Yajima		Date of birth: January 25, 1935
June	1990	Director of Shimadzu Corporation
June	1994	Managing Director of Shimadzu Corporation
June	1996	Senior Managing Director of Shimadzu Corporation
June	1998	President and Chief Executive Officer of Shimadzu Corporation
June	2003	Chairman of the Board of Shimadzu Corporation
June	2009	Senior Corporate Advisor of Shimadzu Corporation (present)

Tadao Kagono		Date of birth: November 12, 1947
November	1988	Professor, Faculty of Business Administration, Kobe University
April	1998	Dean, Faculty of Business Administration, Kobe University
April	1999	Professor, Graduate School of Business Administration, Kobe University
April	2011	Special Visiting Professor, Konan University (present)
Kunio Ito		Date of birth: December 13, 1951
April	1992	Professor, Faculty of Commerce and Management, Hitotsubashi University
August	2002	Dean, Graduate School of Commerce and Management, Hitotsubashi University
December	2004	Vice President and Executive Staff of Hitotsubashi University
December	2006	Professor, Graduate School of Commerce and Management, Hitotsubashi University (present)
June	2009	Director (Outside Director), Sharp Corporation (present)
Hiroshi Chumon		Date of birth : March 8, 1937
September	1985	Chief of the Ibaraki Prefectural Police Headquarters
July	1988	Director General of the Criminal Investigation Bureau, National Police Agency
January	1991	Chief of the Osaka Prefectural Police Headquarters
December	1992	Member of Pollution-related Health Damage Compensation Grievance Board
December	1997	President of The Horse Racing Protection Foundation of Japan
June	2003	Corporate Auditor (Outside Corporate Auditor), Sharp Corporation (present)
Yoichiro Natsuzumi		Date of birth: March 4, 1949
April	1975	Member of Bar Association Joined Irokawa Law Office (present)
June	2008	Corporate Auditor (Outside Corporate Auditor), Sharp Corporation (present)

If the proposals for the Election of Directors and the Election of Corporate Auditors are approved as proposed at the 117th Ordinary General Meeting of Shareholders, scheduled to be held on June 23, 2011, the Members of the Special Committee will be the following persons.

Kunio Ito	Director (Outside Director), Sharp Corporation
Makoto Kato	Director (Outside Director), Sharp Corporation
Yoichiro Natsuzumi	Corporate Auditor (Outside Corporate Auditor), Sharp Corporation
Masuo Okumura	Corporate Auditor (Outside Corporate Auditor), Sharp Corporation

A career summary of Makoto Kato and Masuo Okumura are as follows:

Makoto Kato		Date of birth: December 13, 1940
June	1995	Director of ITOCHU Corporation
April	1997	Managing Director of ITOCHU Corporation
April	1998	Representative Senior Managing Director of ITOCHU Corporation
April	2001	Representative Executive Vice President of ITOCHU Corporation
April	2006	Vice Chairman of ITOCHU Corporation
June	2007	Senior Corporate Adviser of ITOCHU Corporation (resigned July 2010)

Masuo Okumura		Date of birth: November 8, 1947
May	2001	Chief of the Osaka Prefectural Police Headquarters
August	2002	Director General of the Security Bureau, National Police Agency
January	2004	Superintendent General for Metropolitan Police Department
March	2006	Chairperson of Japan Traffic Safety Association (present)

Exhibit 2: Outline of Stock Acquisition Rights

1. Shareholders entitled to receive Stock Acquisition Rights and Conditions for issuance
Sharp will allot the Stock Acquisition Rights to those shareholders, other than Sharp itself, who are recorded in Sharp's final register of shareholders on the date of record decided and publicly declared by the Board of Directors of Sharp, at a ratio of one Stock Acquisition Right for every one share of Sharp.
2. Class and number of shares to be issued upon exercise of Stock Acquisition Rights
The class of shares to be issued upon the exercise of the Stock Acquisition Rights shall be common stock, and one share shall be granted for each Stock Acquisition Right exercised (hereinafter referred to as the "Number of Shares Covered by Stock Acquisition Rights"). However, in the event of a share split or a share consolidation of Sharp's shares, the required adjustment shall be made. The Number of Shares Covered by Stock Acquisition Rights might be adjusted in accordance with the change of the total number of issued shares.
3. Amount to be paid upon exercise of Stock Acquisition Rights
The amount required to be paid upon the exercise of a Stock Acquisition Right shall be determined by the Board of Directors of Sharp but shall be between one (1) Japanese Yen at a minimum and one-half of the market price of one share of Sharp at a maximum.
4. Conditions for exercising Stock Acquisition Rights
The condition shall be imposed, among others, that those exercising Stock Acquisition Rights cannot belong to a specified group of shareholders holding a 20% or more share of voting rights (except with the previous consent of the Board of Directors of Sharp). Details shall be separately determined by the Board of Directors of Sharp.
5. Restriction on transfer of Stock Acquisition Rights
Any transfer of the Stock Acquisition Rights requires approval of the Board of Directors of Sharp.
6. Acquisition of Stock Acquisition Rights by Sharp
At any time on or before the day immediately prior to the commencement date of the exercise period, if the Board of Directors considers that it is appropriate for Sharp to acquire the Stock Acquisition Rights, Sharp may, on a date to be separately determined by the Board of Directors, acquire all of the Stock Acquisition Rights without consideration. Sharp may determine that Sharp may acquire all of the Stock Acquisition Rights that are held by persons other than those who are not entitled to exercise the Stock Acquisition Rights as set forth in 4. above and deliver shares of Sharp in the number equal to the Number of Shares Covered by Stock Acquisition Rights for every one Stock Acquisition Right. Details shall be separately determined by the Board of Directors of Sharp.
7. Exercise period for Stock Acquisition Rights and others
The exercise period for the Stock Acquisition Rights and other necessary matters shall be separately determined by the Board of Directors of Sharp.