

[Translation]



December 13, 2018

Company Name: Prospect Company Limited  
Representative: President and CEO Curtis Freeze  
(Security Code: 3528 TSE 2<sup>nd</sup> Section)  
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**Partial Correction of (Correction) “Notice regarding Agreement on Commencement of a Friendly Acquisition Procedure to Make The Prospect Japan Fund Limited a Wholly-owned Subsidiary and Proposals to be Presented at the Annual Shareholders Meeting”**

Regarding the “Notice regarding Agreement on Commencement of a Friendly Acquisition Procedure to Make The Prospect Japan Fund Limited a Wholly-owned Subsidiary and Proposals to be Presented at the Annual Shareholders Meeting” disclosed as of May 31, 2017, there were some matters to be corrected and we hereby notify you as follows.

Note

Corrections (Corrected portions are indicated by underlines and the uncorrected portions are omitted).

**1. “5. Grounds, etc., for calculation of the price of the Acquisition (1) Grounds for price of the Acquisition and Reasons” (page 7, line 8)**

<Before Correction>

(The above omitted)

Premium of about 19.3%

(The rest omitted)

<After Correction>

(The above omitted)

Premium of about 17.0%

(The rest omitted)

**2. “5. Grounds, etc., for calculation of the price of the Acquisition (2) Matters concerning calculation of the price of the Acquisition” (page 8, Table of Calculation Results, Adopted Method [2])**

<Before Correction>

Adopted Method [2]		Calculation range of allocation ratio
Company	TPJF	
Market share price average method (Record Date [1])	Adjusted Net Asset Method (Record Date [1])	2.18 ~ 3.27
Market share price average method (Record Date [2])	Adjusted Net Asset Method (Record Date [2])	<u>1.97</u> ~ <u>2.10</u>
DCF Method		<u>2.02</u> ~ <u>2.35</u>

<After Correction>

Adopted Method [2]		Calculation range of allocation ratio
Company	TPJF	
Market share price average method (Record Date [1])	Adjusted Net Asset Method (Record Date [1])	2.18 ~ 3.27
Market share price average method (Record Date [2])	Adjusted Net Asset Method (Record Date [2])	<u>2.01</u> ~ <u>2.14</u>
DCF Method		<u>2.06</u> ~ <u>2.40</u>

(Note) Correction in 2 above was due to the receipt of correction version from Mizuho Bank, Ltd., with respect to the calculation result of allocation ratio received by the Company from Mizuho Bank, Ltd. In this regard, the correction does not affect the contents of a resolution of the board of directors of the Company.

End