

March 25, 2020

[English Translation]

Notice Concerning Resolutions at Extraordinary General Meeting of Shareholders

The press release dated January 31, 2020 titled "Notice Regarding the Date of, and Proposals to Be Submitted to, Extraordinary General Meeting of Shareholders" stated that Japan Display Inc. ("JDI") would hold an extraordinary general meeting of shareholders on March 25, 2020. JDI hereby announces that at the extraordinary general meeting of shareholders held today (the "General Meeting of Shareholders"), Proposals No.1 through 5 below have been approved and resolved as originally proposed, as follows.

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1. Matters resolved:

- Proposal No. 1: Partial Amendments to the Articles of Incorporation (1)
- Proposal No. 2: Issuance of Class B Shares and Stock Acquisition Rights Through Third-party Allotment
- Proposal No. 3: Issuance of Class A Shares Through Third-party Allotment
- Proposal No. 4: Partial Amendments to the Articles of Incorporation (2)
- Proposal No. 5: Election of Two (2) Directors

Each proposal above pertains to (i) the issuance of Japan Display Inc. class B preferred shares and Japan Display Inc. 11th series stock acquisition rights through third-party allotment to Ichigo Trust (the "Third-Party Allotment") based on the Capital Alliance Agreement entered into with Ichigo Trust and (ii) the refinancing support by INCJ, Ltd. ("INCJ") based on the refinancing agreement with INCJ (the "Refinance"), both of which were announced on January 31, 2020. Each of the above proposals was approved and resolved as originally proposed.

Please refer to the "[Notice of the Extraordinary General Meeting of Shareholders](#)" dated March 10, 2020 for details concerning each proposal.

2. Schedule

(1) Execution of the Third-Party Allotment (payment of JPY 50.4 billion from Ichigo Trust)	March 26, 2020
(2) Implementation of the Refinance by INCJ (Note 1)	March 26, 2020 (Note 2)
(3) A meeting of the Board of Directors to appoint Mr. Scott Callon as Chairman and Representative Director of JDI	March 26, 2020 (Note 2)

Note 1: The details of the Refinance by INCJ are as follows:

- (1) JDI will (a) issue class A preferred shares to INCJ through third-party allotment (payment of JPY 102 billion from INCJ), (b) borrow funds from INCJ as a senior loan (the total amount of which is JPY 50

billion), and (c) repay the following debts to INCJ using funds procured by (a) and (b) above:

- (i) Borrowings under the Commitment Line Agreement (the total principal amount: JPY 107 billion)
 - (ii) Short-term loan (the total principal amount: JPY 20 billion)
 - (iii) Japan Display Inc. 1st series unsecured subordinated convertible bonds with stock acquisition rights (the outstanding amount: JPY 25 billion)
- (2) Transfer of all of the shares of JOLED, Inc. held by JDI to INCJ as substitute performance for the following debts to INCJ:
- (iv) Bridge loan debt (the total principal amount: JPY 20 billion)
 - (v) Subordinated loan (JPY 26.32 billion of the total principal amount of JPY 30 billion)

Note 2: Subject to the execution of the Third-Party Allotment.

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