

[English Translation]

April 25, 2018

## Notice Concerning Adjustment of Conversion Price of 1st Series Unsecured Subordinated Convertible Bonds with Stock Acquisition Rights

Japan Display Inc. (“JDI”) hereby announces that the conversion price of its 1st series unsecured subordinated convertible bonds with stock acquisition rights will be adjusted as follows, in connection with the issuance of new shares through a third-party allotment to Nichia Corporation (the “Third-party Allotment to Business Entity”) and the issuance of new shares through third-party allotments to overseas financial institutional investors (the “Third-party Allotments to Overseas Financial Institutional Investors”), which were resolved at the meetings of the board of directors held on March 30, 2018 and April 10, 2018.

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### I. Adjustment of Conversion Price

Security	Conversion Price before Adjustment	Conversion Price after Adjustment
1st series unsecured subordinated convertible bonds with stock acquisition rights	430 yen	391 yen

### II. Effective Date

April 26, 2018 or later.

### III. Reason for Adjustment

The conversion price will be adjusted because the per-share purchase price of the 34,965,000 shares to be issued through the Third-party Allotment to Business Entity and the 209,788,900 shares to be issued through Third-party Allotments to Overseas Financial Institutional Investors, which were resolved at the meetings of the board of directors held on March 30, 2018 and April 10, 2018, will be below the market price set forth in the terms and conditions of issuance of the 1st series subordinated convertible bonds with stock acquisition rights.

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