

October 27, 2020

[Translation]

(Disclosure Update) Notice Regarding Insurance Claims Related to Typhoon Damage in FY 2019

In the "Notice Concerning the Recording of Non-Operating Expense (Losses Related to Typhoon No. 21)" dated December 4, 2019 and "Notice of Recording Non-Operating Expenses and Extraordinary Losses" dated April 13, 2020, Japan Display Inc. ("JDI") announced that it was holding discussions with an insurance company in regard to an insurance claim related to a typhoon damage. JDI hereby announces that that insurance claim was not accepted. Further details appear below.

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1. Claim for disaster insurance compensation not recognized

Due to the damaging effects of the torrential rain that accompanied Typhoon No. 21 on JDI's Mobara Plant (Mobara City, Chiba Prefecture) in October 2019, JDI recorded a non-operating expense of JPY 333 million in the third quarter of FY 2019 (the fiscal year ended March 2020) under "other" in regard to a loss on a temporary suspension of production, damage losses on work in process and other losses. Following this event, JDI held negotiations with an insurance company concerning a claim for damages. The result of this negotiation is that the insurance company determined that the damage suffered was not consistent with a valid insurance claim, and as a result JDI received no insurance compensation.

2. Future outlook

JDI has concluded that this matter will have no impact on business results.

In addition, JDI recorded JPY 613 million as "other" non-operating expenses in the second quarter of FY 2019 in regard to losses from the shutdown of some manufacturing equipment at the Mobara Plant and damage to work-in-process that resulted from damage done by Typhoon No. 15 in September 2019. JDI has been in negotiations with an insurance company regarding a claim for the amount of such damages, and will promptly disclose any information about this matter in the future once it becomes available.

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