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August 27, 2020

**Notice of Shareholder Voting Results for the 18th Annual General Meeting of Shareholders and  
Respective General Meetings of Class Shareholders**

Dear shareholders:

This is to notify you of the shareholder voting results for the 18th Annual General Meeting of Shareholders of Japan Display Inc. (the “Company”) held on August 26, 2020 (the “General Shareholders Meeting”), the Class Meeting by Common Shareholders also held on August 26, 2020, the Class Meeting by Class A Preferred Shareholders which the resolution was deemed to have been made on August 25, 2020, and the Class Meeting by Class B Preferred Shareholders which the resolution was also deemed to have been made on August 25, 2020, the details of which are described below.

Sincerely yours,

Minoru Kikuoka  
President and Representative Executive Officer, CEO  
**Japan Display Inc.**  
7-1, Nishi-Shinbashi 3-chome, Minato-ku, Tokyo

Description of Voting Results

**I. 18th Annual General Meeting of Shareholders**

1. Date of the General Shareholders Meeting

August 26, 2020

2. Matters to be Resolved

Proposal No.1: Reduction of Capital Reserve and Appropriation of Surplus

This is to reduce its capital reserve of JPY 217,547,043,063 and transfer the reduced amount to other capital surplus, and transfer the amount of other capital surplus transferred from the capital reserve of JPY 217,547,043,063 to retained loss carried forward, thereby offsetting a part of the retained loss carried forward, with the effective date being August 26, 2020.

Proposal No.2: Partial Amendments to the Articles of Incorporation (1)

Along with the transition to a company with a committee governance structure, the Company amend its

Articles of Incorporation by establishing new provisions regarding each committee and executive officers, as well as deleting provisions regarding supervisory auditors and the audit and supervisory board, and make necessary changes, including the adjustment of article numbers due to such amendment.

Proposal No.3: Partial Amendments to the Articles of Incorporation (2)

In order to issue new classes of shares, i.e., Japan Display Inc. class D preferred shares (the "Class D Preferred Shares") and Japan Display Inc. class E preferred shares (the "Class E Preferred Shares"), which are the underlying shares of Japan Display Inc. 12th series stock acquisition rights (the "Stock Acquisition Rights"), the Company amend its Article of Incorporation by establishing new provisions concerning Class D Preferred Shares and Class E Preferred Shares.

Proposal No.4: Issuance of Class D Preferred Shares and Stock Acquisition Rights through Third-party Allotment

This proposal is to issue Class D Preferred Shares and the Stock Acquisition Rights by means of third-party allotment to Ichigo Trust.

Proposal No.5: Election of Seven (7) Directors

It was proposed that the following persons be elected as Directors.

Scott Callon

Toshihiro Ueki

Nobuyuki Nakano

Ryosuke Kuwada

Nobuyuki Higashi

Tamane Ozeki

Toshiaki Kawashima

### 3. The Resolution, Voting Results Breakdown for each Proposal

Agenda \ Vote	Approval (Number of votes)	Disapproval (Number of votes)	Abstention (Number of votes)	Shareholders Present (Number of votes)	Approval rate (%)	Results of resolutions
Proposal No.1	11,452,070	57,301	991	11,723,475	97.68	Approved
Proposal No.2	11,452,364	56,983	1,005	11,723,465	97.69	Approved
Proposal No.3	11,423,581	85,443	1,225	11,723,362	97.44	Approved
Proposal No.4	11,414,369	94,810	1,070	11,723,362	97.36	Approved
Proposal No.5						
Scott Callon	11,405,488	102,665	2,210	11,723,476	97.29	Approved
Toshihiro Ueki	11,418,000	90,154	2,210	11,723,477	97.39	Approved
Nobuyuki Nakano	10,580,682	927,474	2,210	11,723,479	90.25	Approved
Ryosuke Kuwada	11,431,873	76,284	2,210	11,723,480	97.51	Approved
Nobuyuki Higashi	10,754,523	753,632	2,210	11,723,478	91.73	Approved
Tamane Ozeki	11,448,214	59,943	2,210	11,723,480	97.65	Approved
Toshiaki Kawashima	11,272,173	235,984	2,210	11,723,480	96.15	Approved

#### Notes:

- (1) The above number of voting rights for "Approval," the number of voting rights for "Disapproval," and the number of voting rights for "Abstention" are the sum of numbers of voting rights for Approval, Disapproval and Abstention exercised in writing or by electromagnetic means, plus the number of voting rights for which the Approval and Disapproval of each proposal has been confirmed by the shareholders present on the day of the General Shareholders Meeting.
- (2) The above number of voting rights of the Shareholders Present is the number of voting rights exercised in writing or by electromagnetic means plus the number of voting rights of all shareholders present on the day of the General Shareholders Meeting.
- (3) The requirement for each resolution to be passed is as follows.  
 Proposal No.1: Approval of a majority of the voting rights of shareholders in attendance.  
 Proposal No.2 through No.4: The presence of shareholders holding one-third or more of the voting rights of shareholders entitled to exercise voting rights and the affirmative vote of not less than two-third (2/3) of the voting rights of the Shareholders Present.  
 Proposal No.5: The presence of shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights and the affirmative vote of a majority of the voting rights of the Shareholders Present.  
 The number of voting rights of the Shareholders Present includes the number of voting rights exercised in writing or by electromagnetic means.
4. The reason why a portion of the voting rights of shareholders who attended the meeting were not added to the total number of voting rights

The total confirmed number of votes in approval from the votes exercised prior to the General Shareholders

Meeting and a portion of shareholders present on the day of the General Shareholders Meeting fulfilled the requirements for each proposal to be approved. With this result that a resolution has been legitimately passed for each proposal, the number of voting rights for which confirmation was not made in terms of approval, disapproval or abstention from shareholders present on the day of the General Shareholders Meeting has not been added to the overall totals.

## II. Class Meeting by Common Shareholders

### 1. Date of the Class Meeting by Common Shareholders

August 26, 2020

### 2. Matters to be Resolved

#### Proposal: Partial Amendments to the Articles of Incorporation

In order to issue new classes of shares, i.e., the Class D Preferred Shares and the Class E Preferred Shares, which are the underlying shares of the Stock Acquisition Rights, the Company amend its Article of Incorporation by establishing new provisions concerning Class D Preferred Shares and Class E Preferred Shares.

### 3. The Resolution, Voting Results Breakdown for Proposal

Agenda \ Vote	Approval (Number of votes)	Disapproval (Number of votes)	Abstention (Number of votes)	Shareholders Present (Number of votes)	Approval rate (%)	Results of resolutions
Proposal	11,452,070	57,301	991	4,999,973	97.68	Approved

#### Notes:

- (1) The above number of voting rights for "Approval," the number of voting rights for "Disapproval," and the number of voting rights for "Abstention" are the sum of numbers of voting rights for Approval, Disapproval and Abstention exercised in writing or by electromagnetic means, plus the number of voting rights for which the Approval and Disapproval of each proposal has been confirmed by the shareholders present on the day of this class meeting.
  - (2) The above number of voting rights of the Shareholders Present is the number of voting rights exercised in writing or by electromagnetic means plus the number of voting rights of all shareholders present on the day of this class meeting.
  - (3) The requirement for resolution to be passed is the presence of shareholders holding one-third or more of the voting rights of shareholders entitled to exercise voting rights and the affirmative vote of not less than two-third (2/3) of the voting rights of the Shareholders Present. The number of voting rights of the Shareholders Present includes the number of voting rights exercised in writing or by electromagnetic means.
4. The reason why a portion of the voting rights of shareholders who attended the meeting were not added to the total number of voting rights

The total confirmed number of votes in approval from the votes exercised prior to this class meeting and a portion of shareholders present on the day of this class meeting fulfilled the requirements for each proposal to be approved. With this result that a resolution has been legitimately passed for each proposal, the number of voting rights for which confirmation was not made in terms of approval, disapproval or abstention from shareholders present on the day of this class meeting has not been added to the overall totals.

### III. Class Meeting by Class A Preferred Shareholders

Pursuant to Articles 319, paragraph (1) and 325 of the Companies Act, this class meeting omitted the resolution.

1. Date when the resolution was deemed to have been made

August 25, 2020

2. Matters to be resolved

Proposal: Partial Amendments to the Articles of Incorporation

In order to issue new classes of shares, i.e., the Class D Preferred Shares and the Class E Preferred Shares, which are the underlying shares of the Stock Acquisition Rights, the Company amend its Article of Incorporation by establishing new provisions concerning Class D Preferred Shares and Class E Preferred Shares.

3. The Resolution, Voting Results Breakdown for Proposal

Agenda \ Vote	Approval (Number of votes)	Disapproval (Number of votes)	Abstention (Number of votes)	Shareholders Present (Number of votes)	Approval rate (%)	Results of resolutions
Proposal	10,200,000	0	0	10,200,000	100.00	Approved

Note: The requirement for resolution to be passed is the presence of shareholders holding one-third or more of the voting rights of shareholders entitled to exercise voting rights and the affirmative vote of not less than two-third (2/3) of the voting rights of the Shareholders Present.

### IV. Class Meeting by Class B Preferred Shareholders

Pursuant to Articles 319, paragraph (1) and 325 of the Companies Act, this class meeting omitted the resolution.

1. Date when the resolution was deemed to have been made

August 25, 2020

2. Matters to be resolved

Proposal: Partial Amendments to the Articles of Incorporation

In order to issue new classes of shares, i.e., the Class D Preferred Shares and the Class E Preferred Shares, which are the underlying shares of the Stock Acquisition Rights, the Company amend its Article of Incorporation by establishing new provisions concerning Class D Preferred Shares and Class E Preferred Shares.

3. The Resolution, Voting Results Breakdown for Proposal

Agenda \ Vote	Approval (Number of votes)	Disapproval (Number of votes)	Abstention (Number of votes)	Shareholders Present (Number of votes)	Approval rate (%)	Results of resolutions
Proposal	6,720,000	0	0	6,720,000	100.00	Approved

Note: The requirement for resolution to be passed is the presence of shareholders holding one-third or more of the voting rights of shareholders entitled to exercise voting rights and the affirmative vote of not less than two-third (2/3) of the voting rights of the Shareholders Present.

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