

April 18, 2019

Notice Concerning the Borrowing of Funds

In the April 12, 2019 announcement released by Japan Display Inc. ("JDI") titled "Notice Concerning Conclusion of the Capital and Business Alliance Agreement, the Business Alliance Basic Agreement, and the Business Alliance MOU, Issuance of New Shares and Bonds with Stock Acquisition Rights through Third-party Allotment, a Change in the Parent Company and the Largest Major Shareholder and Amendment of the Articles of Incorporation" (the "April 12, 2019 Announcement"), it was stated that JDI planned to borrow needed funds under a bridge loan agreement with INCJ, Ltd. ("INCJ"). Today, JDI is announcing that it has concluded a bridge loan agreement with INCJ and that it has decided to make a borrowing as below.

1. Reason for borrowing the funds

As stated in the April 12, 2019 Announcement, the borrowing will be made for JDI to secure the funds necessary to continue its business from April 2019 forward until it receives payment of a third-party allotment that was also announced on April 12, 2019 (the "Third-party Allotment"). In the event that JDI needs to secure additional funds necessary for the continuation of its business before the payment of the Third-party Allotment, it is possible for JDI to enter into an additional bridge loan agreement with INCJ. If JDI actually concludes such additional bridge loan agreement with INCJ, that information will be disclosed immediately after conclusion.

2. Summary of borrowing

Lender	INCJ, Ltd. Address: 1-4-1 Marunouchi, Chiyoda-ku Tokyo Representative Director and Chairman: Toshiyuki Shiga Representative Director and President: Mikihide Katsumata
Borrowing amount	20 billion yen
Borrowing interest rate	TIBOR plus spread (fixed-rate interest)
Borrowing execution date	April 19, 2019
Repayment due date	December 31, 2019 (prepayment before maturity is permissible)
Security	The borrowing is secured.

Note: As of April 18, 2019, INCJ is the largest shareholder of JDI, and one director from INCJ sits on JDI's board of directors.

3. Outlook

The impact of this borrowing on JDI's financial results is expected to be immaterial.

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