

August 27, 2019

[English Translation]

Notice Concerning Nomination of Candidates for Directors and Appointment of Executive Officers

Japan Display, Inc. ("JDI") announces that it has resolved, at its board of directors meeting held on August 27, 2019, to (i) nominate candidates for directors, which is premised on the third-party allotment of common shares and the 2nd series bonds with stock acquisition rights (the "Third-party Allotment") to Suwa Investment Holdings, LLC (the "Expected Allottee"), and (ii) appoint executive officers as of October 1, 2019.

A proposal to appoint such candidates as directors will be submitted to an extraordinary general meeting of shareholders (the "General Shareholders Meeting") to be held on September 27, 2019.

1. Nomination of Candidates for Directors

On April 12, 2019, JDI issued a press release 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", and on August 9, 2019, JDI issued a press release titled "Notice Concerning a Change in Representative Directors, Nominations of Candidates for Directors and a Portion of the Management System After the Payment of the Third-Party Allotment" (the "Disclosure as of August 9, 2019"). As described in these press releases, under a CAPITAL AND BUSINESS ALLIANCE AGREEMENT entered into with the Expected Allottee on April 12, 2019 and an AMENDED AND RESTATED CAPITAL AND BUSINESS ALLIANCE AGREEMENT entered into with the Expected Allottee on August 7, 2019, JDI has agreed with the Expected Allottee that the following matters are conditions precedent to the Third-party Allotment: (i) the total number of directors after the payment of the Third-party Allotment (the "Payment") will be nine, and the number of directors designated by the Expected Allottee (the "Directors Designated by the Expected Allottee") will be five, and (ii) a proposal to appoint the Directors Designated by the Expected Allottee will be approved at a general meeting of shareholders of JDI.

JDI announced in the Disclosure as of August 9, 2019 that based on these agreements, JDI nominated Minoru Kikuoka and Mr. Winston Henry Lee (a Director Designated by the Expected Allottee) as candidates for directors under the proposal to be submitted to the General Shareholders Meeting. However, JDI has temporarily decided not to nominate Mr. Winston Henry Lee as a candidate for director under the proposal to be submitted to the General Shareholders Meeting. This is because some of the Directors Designated by the Expected Allottee have not been decided at the current time, and the Expected Allottee expressed its intention today that it would like to submit a proposal concerning the election of Mr. Winston Henry Lee as a director at the same time as the nomination of the four other candidates for Directors Designated by the Expected Allottee. Also, JDI nominated

Mr. Nobuyuki Higashi as a new candidate for director who will substitute for Mr. Nobuyuki Nakano, who is one of five directors appointed at the 17th annual general meeting of shareholders of JDI held on June 19, 2019, and will resign from his position as director after the Payment.

As of today, all candidates for directors after the Payment are four candidates who are not Directors Designated by the Expected Allottee. The remaining five candidates for Directors Designated by the Expected Allottee will be disclosed as soon as decisions have been made.

Candidates for directors under the proposal to be submitted to the General Shareholders Meeting are as follows.

- Candidates for new directors

Minoru Kikuoka (scheduled to assume office as of September 27, 2019)

Nobuyuki Higashi (scheduled to assume office following completion of the Payment) (Note)

Note: Mr. Nobuyuki Higashi's assumption of office is subject to Mr. Nobuyuki Nakano resigning from his position as director after completion of the Payment.

2. Executive Officer Personnel

Executive officers as of October 1, 2019 have been determined as follows. Executive officers who will resign from their positions are also shown below.

- *Executive officers*

Minoru Kikuoka, Toshihiro Ueki, Yasushi Shimogaichi, Kazutaka Nagaoka, Yoshiharu Nagajima, Akihito Okochi, Takuya Okada, Kazuhiro Ogawa, Kazuya Iizuka, Yoshiyuki Tsukizaki, Sadahiro Numazawa

Note: Yoshiyuki Tsukizaki and Sadahiro Numazawa will make a smooth transition and support the new executive officer structure until completion of the Payment, and retire as of completion of the Payment.

- Retiring executive officers

Taro Dohi (as of August 31, 2019)

Takanobu Oshima, Yoshio Iwai, Katsuhisa Yuda (as of September 30, 2019)

###