Japan Display Inc.

[Translation for reference only]
ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is an English translation of the original Japanese-language document and is provided for convenience only.
In all cases, the Japanese-language original shall prevail.

Securities Code: 6740

June 4, 2021

To our shareholders

Scott Callon
Director
Chairman, CEO, & Representative Executive Officer
Japan Display Inc.
7-1, Nishi-Shinbashi 3-chome, Minato-ku, Tokyo

Notice of the 19th Annual General Meeting of Shareholders

We hereby notify you that the 19th Annual General Meeting of Shareholders of Japan Display Inc. (the "Company") (hereinafter the "Meeting") will be held as indicated below.

In order to prevent the spread of COVID-19 infection, we strongly request that you exercise your voting rights by returning the enclosed voting form or via the Internet by 5:30 p.m., Friday, June 25, 2021 and regardless of your health condition, refrain from attending the Meeting as much as possible.

Video streaming of the Meeting will be posted on the Company's website at a later date.

1. Date and Time: Saturday, June 26, 2021, at 10 a.m. (Reception begins at 9 a.m.)
(The date of the Meeting does not correspond with the date of the previous Annual General Meeting of Shareholders (August 26, 2020) because the Company experienced a delay in the settlement of accounts due to effect of the spread of COVID-19 in the previous year and postponed the date of the meeting.)
2. Venue: Bellesalle Onarimon Tower on the 3rd floor
1-1, Shibakoen 1-chome, Minato-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and Audit Reports for the Consolidated Financial Statements by the Independent Auditor and the Audit Committee, for the 19th Fiscal Year (from April 1, 2020 to March 31, 2021)
2. Non-consolidated Financial Statements for the 19th Fiscal Year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

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

Proposal No. 2: Election of Seven (7) Directors

4. Matters regarding exercise of voting rights

(1) If you exercise your voting rights by proxy, such proxy shall present to the receptionist a power of attorney with the voting form. Please note the proxy must be one other shareholder having voting rights in the Company.

(2) If split votes are cast, a written notice of the diverse exercise of voting rights and the reasons thereof must be sent to the shareholder registry administrator by three (3) days in advance of the Meeting.

(3) In the event of a duplicate vote, one by submitting the voting form by post and the other cast via the Internet, the Company shall consider the vote cast via the Internet to be the valid one.

(4) In the event you exercise your voting rights more than once using the Internet, the Company shall consider the last vote cast to be the valid one.

○ When attending the Meeting, you are kindly requested to present the enclosed voting form to the receptionist. For the purpose of resource-saving, please bring this notice with you.

○ Any modifications to the Reference Documents for the General Meeting of the Shareholders shall be posted on the Company's website.

The Company's website (https://www.j-display.com/english/ir/stockinfo/meeting.html)

<NOTICE REGARDING MEASURES TO PREVENT THE SPREAD OF COVID-19 INFECTION>

Please note that the following measures will be implemented at the Meeting to prevent the spread of COVID-19 infection. We request your understanding and cooperation for your health and safety.

1. Request to refrain from attending the Meeting

- We strongly request that you exercise your voting rights by returning the enclosed voting form or via the Internet in advance and refrain from attending the Meeting.
- Even if you wish to attend the Meeting, we request that you thoroughly check the infection status and announcements of the Japanese government and local governments until the day of the Meeting and carefully consider refraining from attending the Meeting regardless of your health condition.

2. Measures on the day of the Meeting

- Shareholders who do not wear face masks may be refused entry to the venue and may be asked to leave. You are also requested to cooperate with alcohol disinfection before entry to the venue.
- Temperature check will be carried out before entry to the venue. Shareholders who have temperature of 37.5 degrees Celsius or higher or those who appear to be unwell may be refused entry to the venue.
- The number of seats available may be limited as the spacing between seats will be wide. Therefore, you may be refused entry to the venue even if you come. We would appreciate your understanding in advance.
- Directors attending the Meeting and operation staff members will check their physical condition in advance, including taking their temperature, and will wear face masks.
- At the Meeting, we will omit detailed explanations of the matters to be reported (including audit reports) and the matters to be resolved from the viewpoint of shortening the time of the Meeting. We would like to ask you to read this notice beforehand.
- The above measures may be updated depending on the status of the spread of the infection up to the day and the announcement by the government. Please refer to the information that we will post on our website.

3. Video streaming

- Video streaming of the Meeting will be posted on the Company's website at a later date.

We will not exhibit our products this time.

In addition, we do not provide any souvenirs to shareholders who attend the Meeting.

We would appreciate your understanding in advance.

Reference Documents for the General Meeting of the Shareholders

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

1. Reasons for the Proposal

The Company is applying the display technology it has nurtured to such devices as sensors and solution services to facilitate the development and commercialization of high value-added technology as well as expansion into new fields. Along with this, the Company is adding business objectives in anticipation of the future growth of its fields of business.

2. Details of the Amendments

The details of the proposed amendments are as follows.

(Underlines denote amendments)

Current Articles of Incorporation	Proposed Amendments
Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities: (1) Research, development, manufacture, and sales of small and medium-sized display devices and related products and parts	Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities: (1) Research, development, manufacture and sales of small and medium-sized display devices and related products and parts
(Newly established)	(2) Planning, research, development, design, manufacture, sales, maintenance, rental, leasing and providing related solution services of electrical equipment, electronic devices, software, etc.
(Newly established)	(3) Information collection services, information analysis services and information provision services including biometric information measurement using electronic technology
(2) Any and all other activities ancillary to the above item.	(4) Any and all other activities ancillary to the above items.

Proposal No. 2: Election of Seven (7) Directors

The terms of office of all Directors (seven persons) will expire at the closing of the Meeting. Therefore, in accordance with the decision of the Nominating Committee, the election of seven Directors is proposed.

The candidates for Directors of the Company are as follows.

[Reference] Office scheduled to be assumed by the candidates for Directors
After being elected at the Meeting, the seven candidates will assume office as follows.

Candidate Number	Name	Position			Remarks
		Audit Committee	Nominating Committee	Compensation Committee	
1	Scott Callon		Chairman	Chairman	Re-elected Chairman of the Board of Directors CEO and Representative Executive Officer
2	Toshihiro Ueki	Chairman			Re-elected Non-executive
3	Ryosuke Kuwada		Committee member	Committee member	Re-elected Outside Independent
4	Nobuyuki Higashi		Committee member	Committee member	Re-elected Outside
5	Tamane Ozeki		Committee member	Committee member	Re-elected Outside Independent
6	Toshiaki Kawashima	Committee member			Re-elected Outside Independent
7	Nobuyuki Nakano	Committee member			Re-elected Outside Independent

Candidate number	Name (Date of birth)	Career summary, position and responsibilities at the Company and significant concurrent positions outside the Company	Number of shares of the Company owned
1 Re-elected	Scott Callon (Dec. 6, 1964) Attendance at the meetings of the Board of Directors and Committee meetings held during the fiscal year under review Board of Directors: 23/23 (100%) Nominating Committee: 2/2 (100%) Compensation Committee: 3/3 (100%)	Apr. 1988 MIPS Computer Systems, Inc. Sept. 1991 Asia-Pacific Research Center, Stanford University Mar. 1994 Visiting scholar of Research Institute of Capital Formation, Japan Development Bank Aug. 1994 Tokyo branch, Bankers Trust Asia Securities Co., Ltd. Mar. 1997 Morgan Stanley Japan Limited June 2000 Japan Representative, Prudential plc May 2001 Representative Director, PCA Asset Management Limited (an affiliate of Prudential plc) Apr. 2002 Morgan Stanley Japan Limited Jan. 2003 Head of Equities, Morgan Stanley Japan Limited May 2006 Chief Executive Officer, Ichigo Asset Management, Ltd. (current position) Oct. 2008 Chairman and Representative Statutory Executive Officer, Ichigo Inc. Nov. 2008 Chairman of Board of Directors and, Chairman and Representative Statutory Executive Officer, Ichigo Inc. (current position) May 2012 Outside Auditor, Chiyoda Co., Ltd. Mar. 2014 Independent Director, CaaStle Inc. (current position) May 2015 Independent Director, Chiyoda Co., Ltd. July 2017 Chairman and Statutory Executive Officer, Ichigo Investment Advisors Co., Ltd. Mar. 2020 Chairman and Representative Director of the Company June 2020 Chairman, Representative Director and Corporate Officer of the Company June 2020 Outside Director, FUJITSU LIMITED (current position) Aug. 2020 Director, Chairman and Representative Executive Officer of the Company Jan. 2021 Director, Chairman, CEO, and Representative Executive Officer of the Company (current position) [Significant concurrent positions outside the Company] Chief Executive Officer, Ichigo Asset Management, Ltd. Chairman of Board of Directors and, Chairman and Representative Statutory Executive Officer, Ichigo Inc. Outside Director, FUJITSU LIMITED	Common shares 0
	[Reason for nomination as a candidate for Director] Since 2008, Mr. Scott Callon has executed corporate management as Chairman of the Board of Directors, and Chairman and Representative Statutory Executive Officer of a listed company. Therefore, he has experience and substantial achievements as a manager taking the lead in enhancing the enterprise value for all stakeholders. In addition, he has many years of experience as an institutional investor and has devoted himself to enhancing the enterprise value of Japanese companies as a member of the council of experts related to corporate governance and enhancement of the enterprise value of the Financial Service Agency, the Ministry of Economy, Trade and Industry, and the Tokyo Stock Exchange. Mr. Callon has been responsible for management of the Group as Representative Director and Chairman of the Company since March 2020 and as Director, concurrently serving as Representative Executive Officer and Chairman of the Company since August 2020 and is promoting management reform and governance reform. The Company expects that, based on his rich experience cultivated as both an enterprise manager and an institutional investor, he will contribute to improving the mid- to long-term enterprise value of the Company and further enhancing the functions of the Company's Board of Directors and therefore proposes that he be elected as its Director again.	

<table>
<tr><th>Candidate number</th><th>Name (Date of birth)</th><th>Career summary, position and responsibilities at the Company and significant concurrent positions outside the Company</th><th>Number of shares of the Company owned</th></tr>
<tr><td rowspan="2">2
Re-elected</td><td>Toshihiro Ueki
(Mar. 1, 1956)

Attendance at the meetings of the Board of Directors and Committee meetings after assuming office as Director in August 2020

Board of Directors: 10/10 (100%)
Audit Committee: 9/9 (100%)</td><td>Apr. 1981 Entered Dainippon Ink and Chemicals, Inc. (now DIC Corporation)
Nov. 1981 Entered IBM Japan, Ltd.
Apr. 1998 In charge of LCD development and production, Display Business Unit, IBM Japan, Ltd.
June 2000 Recognized as Distinguished Engineer by the Headquarters of International Business Machines Corporation
Apr. 2001 Engineering Director, IBM Japan, Ltd.
Aug. 2004 Director, responsible for R&D, NVTech Co., Ltd.
Aug. 2004 CTO, InfoVision Optoelectronics Co., Ltd.
Mar. 2007 President and Representative Director, Videocon Display Research Co., Ltd.
Apr. 2010 Executive Officer and GM of technology development department, VTechnology Co., Ltd.
Apr. 2012 CTO, AvanStrate Inc.
Oct. 2012 President and Representative Director and CEO, AvanStrate Inc.
Sept. 2016 President and Representative Director and CEO, Nippon Denkai, Ltd.
May 2019 Special Assignment of President’s Office of the Company
Oct. 2019 Corporate Officer, COO and Division Manager of Front-End Production Division of the Company
June 2020 Corporate Officer of the Company
Aug. 2020 Director of the Company (current position)
[Significant concurrent positions outside the Company]
None</td><td>Common shares
0</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Director]
Mr. Toshihiro Ueki has accumulated a wealth of management experience and many achievements in the electronics equipment field on a global scale after working at major electronics manufacturing and service companies. Following serving as COO and Division Manager of Front-End Production Division of the Company, he has been working to enhance competitiveness in terms of cost, focusing on high-efficiency operations at production sites located in Japan and overseas, and on fostering and strengthening manufacturing technology capabilities. As a Director and a member of the Audit Committee of the Company since August 2020, Mr. Ueki has been attending the meetings of the Board of Directors and the meetings of the Audit Committee and vigorously stated opinions. As well as supervising management, he has been advising the Company group’s management, utilizing his experience and insights cultivated through his career, and he is playing a central role in strengthening the auditing and supervisory functions. Therefore, the Company proposes that he be elected as its Director again.</td></tr>
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<tr><th>Candidate number</th><th>Name (Date of birth)</th><th>Career summary, position and responsibilities at the Company and significant concurrent positions outside the Company</th><th>Number of shares of the Company owned</th></tr>
<tr><td rowspan="2">3
Re-elected
Outside
Independent</td><td>Ryosuke Kuwada
(May 29, 1958)

Attendance at the meetings of the Board of Directors and Committee meetings held during the fiscal year under review

Board of Directors:
23/23 (100%)
Nominating Committee:
2/2 (100%)
Compensation Committee:
3/3 (100%)</td><td>Apr. 1984 Entered Du Pont Japan Ltd.
Apr. 1998 Global Business Manager of Display Materials, Du Pont Japan Ltd.
Dec. 2001 Business Director, E Ink Corporation
Apr. 2004 Global Sales / Marketing Vice President, E Ink Corporation
Oct. 2010 General Manager of Corporate Planning Division, Toppan Printing CO., LTD.
Apr. 2013 Global Sales / Marketing Vice President, Innova Dynamics, Inc.
Feb. 2016 President and Representative Director, Project Far East Corporation (current position)
June 2019 Outside Director of the Company (current position)
[Significant concurrent positions outside the Company]
President and Representative Director, Project Far East Corporation</td><td>Common shares
0</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Outside Director and overview of the expected role]
Mr. Ryosuke Kuwada has a wealth of management experience and many achievements from engaging in global sales and marketing as well as corporate management in each of the categories of electronic displays, electronic components, and advanced nanotechnology. As an Independent Outside Director of the Company since June 2019 and also as a member of the Nominating Committee and a member of the Compensation Committee since August 2020, Mr. Kuwada has been attending the meetings of the Board of Directors and the meetings of these committees and vigorously stated opinions. As well as supervising management, he has provided advice and suggestions regarding the Company’s overall management from an objective and broad perspective and from an unprejudiced standpoint independent from the management that executes business and he is sufficiently fulfilling his duties as an Outside Director. The Company expects that he will do his utmost for sustainable growth and enhancement of corporate value of the Group, formulation of a growth strategy from a global business perspective, and strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that he be elected as its Outside Director again.</td></tr>
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<tr><td rowspan="2">4
Re-elected
Outside</td><td>Nobuyuki Higashi
(Mar. 31, 1964)

Attendance at the meetings of the Board of Directors and Committee meetings held during the fiscal year under review

Board of Directors:
23/23 (100%)
Nominating Committee:
2/2 (100%)
Compensation Committee:
3/3 (100%)</td><td>Apr. 1987 Entered Nomura Research Institute, Ltd.
Apr. 1998 Entered Nomura Securities Co., Ltd.
July 2000 Seconded to Nomura Principal Finance Co., Ltd.
Dec. 2011 Returned to Nomura Securities Co., Ltd.
Apr. 2012 Entered Innovation Network Corporation of Japan (now INCJ, Ltd.) as Investment Business Group Managing Director
Apr. 2017 Outside Director, JOLED Inc. (current position)
June 2017 Outside Director of the Company
June 2018 Retired as Outside Director of the Company
Sept. 2018 Seconded to INCJ, Ltd. as Executive Managing Director, Investment Business Group Managing Director
Mar. 2020 Outside Director of the Company (current position)
Aug. 2020 Transferred to INCJ, Ltd.
Executive Managing Director, Investment Business Group Managing Director (current position)
[Significant concurrent positions outside the Company]
Executive Managing Director, INCJ, Ltd.
Outside Director, JOLED Inc.</td><td>Common shares
0</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Outside Director and overview of the expected role]
Mr. Nobuyuki Higashi has a wealth of experience in investment businesses and operations risk management in securities companies and investment companies, as well as strong management expertise through providing operation support to investee companies. Mr. Higashi served as Outside Director of the Company from June 2017 to June 2018. As an Outside Director of the Company since March 2020 and also as a member of the Nominating Committee and a member of the Compensation Committee since August 2020, Mr. Higashi has been attending the meetings of the Board of Directors and the meetings of these committees and vigorously stated opinions. As well as supervising management, he has provided advice and suggestions regarding the Company’s overall management from an objective and broad perspective and he is sufficiently fulfilling his duties as an Outside Director. The Company expects that he will do his utmost for sustainable growth and enhancement of corporate value of the Group, formulation of a growth strategy from a global business perspective, and strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that he be elected as its Outside Director again.</td></tr>
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<tr><th>Candidate number</th><th>Name (Date of birth)</th><th>Career summary, position and responsibilities at the Company and significant concurrent positions outside the Company</th><th>Number of shares of the Company owned</th></tr>
<tr><td rowspan="2">5
Re-elected
Outside
Independent</td><td>Tamane Ozeki
(Oct. 30, 1965)

Attendance at the meetings of the Board of Directors and Committee meetings after assuming office as Director in August 2020

Board of Directors: 10/10 (100%)
Nominating Committee: 2/2 (100%)
Compensation Committee: 3/3 (100%)</td><td>Mar. 1989 Graduated from Hitotsubashi University, Faculty of Economics; Bachelor’s degree (economics)
Apr. 1989 Entered Industrial Bank of Japan, Limited (now Mizuho Financial Group, Inc.)
Mar. 2003 Graduated from School of International Corporate Strategy, Hitotsubashi University; Master’s degree (management) in the Management and Finance Course (master’s course)
Mar. 2004 Entered Belling Point Co., Ltd. (now PwC Consulting LLC.)
Mar. 2005 Graduated from School of International Corporate Strategy, Hitotsubashi University; Master’s degree (management law) in the Legal and Public Policy Course (master’s course)
Apr. 2005 Entered GCA Corporation
Aug. 2006 Representative Director, dimmi Inc.
Feb. 2012 Entered Innovation Drive LLC
Apr. 2012 Contracted Associate Professor, International College of Arts and Science, Yokohama City University
Mar. 2013 Graduated from School of Engineering, the University of Tokyo, department of Advanced interdisciplinary Studies (doctor’s course); Doctor’s degree (academic)
Dec. 2013 Associate-Industrial Collaboration Professor, Yamagata University, Faculty of Engineering
Jan. 2014 Director, Kyoto Stem Cell Innovation, Inc. (Kyoto SCI)
Apr. 2014 Associate Guest Professor, Faculty of Engineering, Yamagata University (current position)
May 2014 Director, Stem Cell & Device Laboratory, Inc. (SCAD)
Apr. 2016 Associate Professor, Graduate School for Creative Cities, Osaka City University
Feb. 2018 Advisor, Stem Cell & Device Laboratory, Inc. (SCAD) (current position)
Apr. 2018 Associate Professor, Faculty of Commerce, Graduate School of Creative Cities, Osaka City University (current position)
Aug. 2020 Outside Director of the Company (current position)
[Significant concurrent positions outside the Company]
Associate Professor, Faculty of Commerce, Graduate School of Creative Cities, Osaka City University
Advisor, Stem Cell & Device Laboratory, Inc. (SCAD)</td><td>Common shares 9,600</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Outside Director and overview of the expected role]
Ms. Tamane Ozeki has researched themes such as innovation, business models, University Start-ups, and creativity as an associate professor at the Osaka City University Graduate School and an as an Industrial Collaboration Professor, at Yamagata University. On the other hand, Ms. Ozeki was involved in the startup and management of multiple venture companies and possesses a wealth of management experience as well as advanced expertise in management. She has experience as an author who has studied examples in the field of organic EL in terms of business tie-ups and market creation; therefore, she also has insight into the display market environment. As an Independent Outside Director of the Company as well as a member of the Nominating Committee and a member of the Compensation Committee since August 2020, Ms. Ozeki has been attending the meetings of the Board of Directors and the meetings of these committees and vigorously stated opinions. As well as supervising management, she has provided advice and suggestions regarding the Company’s overall management from an objective and broad perspective and from an unprejudiced standpoint independent from the management that executes business and she is sufficiently fulfilling her duties as an Outside Director. The Company expects that she will do her utmost for sustainable growth and enhancement of corporate value of the Group, formulation of a growth strategy from a global business perspective, and</td></tr>
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	strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that she be elected as its Outside Director again.

Candidate number	Name (Date of birth)	Career summary, position and responsibilities at the Company and significant concurrent positions outside the Company	Number of shares of the Company owned
6 Re-elected Outside Independent	Toshiaki Kawashima (June 14, 1947) Attendance at the meetings of the Board of Directors and Committee meetings held during the fiscal year under review Board of Directors: 23/23 (100%) Audit Committee: 9/9 (100%)	Apr. 1970 Entered Arthur Andersen Accounting Office Dec. 1982 Entered Salomon Brothers Asia Ltd., finally served as Chief Financial Officer and Chief Administrative Officer Feb. 1999 General Manager of Financial Affairs Division, Nikko Salomon Smith Barney Securities, Ltd. Jan. 2004 Managing Executive Officer and General Manager of Financial Affairs Division, Citigroup Global Markets Japan, Inc. Jan. 2006 Advisor, Citigroup Global Markets Japan, Inc. June 2010 Left Citigroup Global Markets Japan, Inc. July 2010 Established Kawashima CPA Office Nov. 2011 External Auditor, Citibank Japan, Ltd. June 2012 Outside Auditor, the former Japan Display Inc. Apr. 2013 Outside Auditor of the Company Sept. 2017 Supervisory Director, Takara Leben Real Estate Investment Corporation (current position) Mar. 2018 Outside Corporate Auditor, Storm Harbor Securities Co., Ltd. (current position) Aug. 2020 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Head of Kawashima CPA Office	Common shares 6,400
	[Reason for nomination as a candidate for Outside Director and overview of the expected role] Mr. Toshiaki Kawashima has expert knowledge and deep insight based on a wealth of experience and many achievements obtained through his many years' experience working as a CPA and executing financial operations at financial institutions, and from 2012, he audited Directors' business execution as an Independent Outside Auditor (including as Outside Auditor of the former Japan Display Inc.). As an Independent Outside Director of the Company and as a member of the Audit Committee since August 2020, Mr. Kawashima has been attending the meetings of the Board of Directors and the meetings of the Audit Committee and vigorously stated opinions. As well as supervising management, he has provided advice and suggestions regarding the Company's overall management from an objective and broad perspective, from a professional viewpoint as a CPA, and from an unprejudiced standpoint independent from the management that executes business and he is sufficiently fulfilling his duties as an Outside Director. The Company expects that he will do his utmost for sustainable growth and enhancement of corporate value of the Group, formulation of a growth strategy from a global business perspective, and strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that he be elected as its Outside Director again.		

Candidate number	Name (Date of birth)	Career summary, position and responsibilities at the Company and significant concurrent positions outside the Company	Number of shares of the Company owned
7 Re-elected Outside Independent	Nobuyuki Nakano (Jan. 13, 1959) Attendance at the meetings of the Board of Directors and Committee meetings after assuming office as Director in August 2020 Board of Directors: 10/10 (100%) Audit Committee: 9/9 (100%)	Apr. 1983 Entered ITOCHU Corporation Apr. 2002 Deputy General Manager of Aerospace Department, ITOCHU Corporation May 2005 President, ROHM Semiconductor U.S.A. LLC Jan. 2013 Entered Sanden Corporation (now Sanden Holdings Corporation) and in charge of Global Corporate Planning Feb. 2014 Entered the Innovation Network Corporation of Japan (now INCJ, Ltd.); Executive Officer, Managing Director, Value Enhancement Group June 2015 Outside Director, Renesas Electronics Corporation June 2018 Outside Director of the Company Sept. 2018 Executive Officer, INCJ, Ltd. Mar. 2020 Retired as Outside Director of the Company June 2020 Left INCJ, Ltd. Aug. 2020 Outside Director of the Company (current position) Jan. 2021 CEO, CBO, Kyulux, Inc. (current position) [Significant concurrent positions outside the Company] CEO, CBO, Kyulux, Inc.	Common shares 0
	[Reason for nomination as a candidate for Outside Director and overview of the expected role] Mr. Nobuyuki Nakano has a wealth of management experience at a major trading company and several manufacturers, etc., and advanced management insight through his experience of providing management support to investees at INCJ, Ltd. Mr. Nakano provided advice regarding the Company's management and appropriate supervision of business execution from a global business perspective as an Outside Director of the Company from June 2018 to March 2020. He left INCJ, Ltd. in June 2020. As an Outside Director of the Company and as the chairman of the Audit Committee since August 2020, Mr. Nakano has been attending the meetings of the Board of Directors and the meetings of the Audit Committee and vigorously stated opinions. As well as supervising management, he has provided advice and suggestions regarding the Company's overall management from an objective and broad perspective and from an unprejudiced standpoint independent from the management that executes business and he is sufficiently fulfilling his duties as an Outside Director. The Company expects that he will do his utmost for sustainable growth and enhancement of corporate value of the Group, formulation of a growth strategy from a global business perspective, and strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that he be elected as its Outside Director again.		

Note:
1. The Japan Display Inc. that ceased to exist in the merger on April 1, 2013 (trade name changed on March 30, 2012, from Japan Display Integration Preparatory Inc.) is noted as the former Japan Display Inc.
2. Ichigo Asset Management, Ltd., where Mr. Scott Callon serves as Chief Executive Officer, offers investment advice to Ichigo Asset Management International, Pte. Ltd. entrusted with the authority related to investment management by Ichigo Trust which holds 672,000,000 Class B Preferred Shares, equivalent to 44.26% of the number of voting rights of the Company's outstanding shares, as well as 500 Class D Preferred Shares and 1,939 Class E Preferred Shares.
3. INCJ, Ltd., where Mr. Nobuyuki Higashi serves concurrently, is a major shareholder of the Company, holding 214,000,000 common shares, equivalent to 14.10% of the number of voting rights of the Company's outstanding shares as well as 1,020,000,000 Class A Preferred Shares.
4. The Company holds 6,666 Class A Preferred Shares, equivalent to 0.75% of the number of voting rights of outstanding shares of Kyulux, Inc., where Mr. Nobuyuki Nakano serves as CEO and CBO. Moreover, the Company has entered into a contract with Kyulux, Inc. concerning provision of samples of materials used for organic light emitting diode (OLED) displays. However, there were no transactions involving payment during the fiscal year ended March 31, 2021 and there were no material transactions of the nature of special interests. Moreover, although Mr. Nakano served as an Executive Officer of INCJ, Ltd. until June 2020, which is a major shareholder of the Company, it will be almost a year since he left INCJ, Ltd. as of the conclusion of the Meeting. Therefore, in light of the Independence Standards for Independent Outside Directors (see below) of the Company, the Company judges that he satisfies the criteria for being independent.
5. Except for Mr. Scott Callon and Mr. Nobuyuki Higashi, there are no special interests between each candidate for Director and the Company.

6. Mr. Ryosuke Kuwada, Mr. Nobuyuki Higashi, Ms. Tamane Ozeki, Mr. Toshiaki Kawashima and Mr. Nobuyuki Nakano are candidates for Outside Director.
7. The Company has entered into an agreement with Mr. Toshihiro Ueki, Mr. Ryosuke Kuwada, Mr. Nobuyuki Higashi, Ms. Tamane Ozeki, Mr. Toshiaki Kawashima and Mr. Nobuyuki Nakano to limit their liabilities for damages under Article 423, paragraph 1 of the Companies Act pursuant to Article 427, paragraph 1 of the Companies Act. The maximum amount of liabilities for damages under the said agreement is the minimum liability amount stipulated in Article 425, paragraph 1 of the Companies Act. If their reelection is approved, the Company will continue the agreement with them.
8. The Company has entered into a directors and officers liability insurance contract with an insurance company under which all Directors are the insured. The said insurance contract covers litigation expenses and legal damages to be borne by the insured arising from corporate litigations, third-party litigations, derivative lawsuits, or other claims. However, damage attributable to inappropriate accounting treatment during the period from April 2014 to the fiscal year ended March 31, 2020, is outside the scope of the insurance coverage. The insurance premiums are fully borne by the Company. If the candidates reassume office as Director, they will be insured by the said insurance contract. The Company intends to renew the said insurance contract on July 1, 2021.
9. Mr. Ryosuke Kuwada, Mr. Nobuyuki Higashi, Ms. Tamane Ozeki, Mr. Toshiaki Kawashima and Mr. Nobuyuki Nakano are currently Outside Directors of the Company. As of the conclusion of the Meeting, Mr. Ryosuke Kuwada will have served for two years, Mr. Nobuyuki Higashi will have served for one year and three months, and Ms. Tamane Ozeki, Mr. Toshiaki Kawashima and Mr. Nobuyuki Nakano will have served for ten months respectively as Outside Director.
10. The Company has designated Mr. Ryosuke Kuwada, Ms. Tamane Ozeki and Mr. Toshiaki Kawashima as independent officers pursuant to the regulations of the Tokyo Stock Exchange. If their reelection is approved, the Company will continue their designations as independent officers. If the reelection of Mr. Nobuyuki Nakano is approved, the Company will designate him as an independent officer.
11. Inappropriate accounting treatment in the Company's previous fiscal years was discovered and securities reports and financial results for the period from FY 2014 to the second quarter of FY 2020 were corrected. Mr. Ryosuke Kuwada has been serving as Outside Director from June 2019 to the present. Until the discovery of the problem, he did not recognize it. However, he made recommendations from the perspective of legal compliance at the Board of Directors and other meetings on a daily basis. After recognizing the problem, he fulfilled his responsibility by making recommendations on conducting a thorough and fair investigation of the problem, figuring out the cause of the problem, and taking measures to prevent its recurrence. As a member of the Governance Improvement Committee, he also expressed positive and constructive opinions on measures to prevent recurrence, including management systems and corporate governance reforms, and contributed to the formulation of measures to prevent recurrence.

    Mr. Nobuyuki Higashi served as Outside Director from June 2017 to June 2018, and from March 2020 to the present. He did not recognize the problem during his first tenure, but he made recommendations from the perspective of legal compliance at the Board of Directors and other meetings on a daily basis. During his second tenure, he fulfilled his responsibility by making recommendations on conducting a thorough and fair investigation of the problem, figuring out the cause of the problem, and taking measures to prevent recurrence.

    Mr. Toshiaki Kawashima served as Outside Auditor from 2012 to August 2020 (including as Outside Auditor of the former Japan Display Inc.) and has been serving as Outside Director from August 2020 to the present. Until the discovery of the problem, he did not recognize it. However, he made recommendations from the perspective of legal compliance at the Board of Company Auditors and other meetings on a daily basis. After recognizing the problem, he fulfilled his responsibility by making recommendations on conducting a thorough and fair investigation of the problem, figuring out the cause of the problem, and taking measures to prevent recurrence.

    Mr. Nobuyuki Nakano served as Outside Director from June 2018 to March 2020 and has been serving as Outside Director from August 2020 to the present. Until the discovery of the problem, he did not recognize it during his first tenure. However, he made recommendations from the perspective of legal compliance at the Board of Directors and other meetings on a daily basis. After recognizing the problem, he fulfilled his responsibility by instructing a thorough and fair investigation of the problem until his resignation in March 2020. During his second tenure, he fulfilled his responsibility by making recommendations on taking measures to prevent recurrence.

    Ms. Tamane Ozeki was not in office as Outside Director of the Company at the time of discovery of the problem. After she assumed office as Outside Director, she made recommendations from the perspective of legal compliance at the Board of Directors and other meetings and fulfilled her responsibility by making recommendations on taking measures to prevent recurrence.

[Overview of Limited Liability Agreements]

The Company has entered into an agreement with each of the Directors (excluding Directors who are Executive Directors, etc.) to limit their liabilities for damages under Article 423, paragraph 1 of the Companies Act pursuant to the Articles of Incorporation of the Company and Article 427, paragraph 1 of the Companies Act.
With this agreement, in the event that any of the Directors (excluding Directors who are Executive Directors, etc.) causes damage to the Company due to negligence of his/her duties in the performance thereof, and he/she acts in good faith without gross negligence, the liabilities for damages of such Director or Company Auditor shall be the minimum liability amount pursuant to Article 425, paragraph 1 of the Companies Act.

[Overview of the Officers and Directors Liability Insurance Contract]

The Company has entered into a directors and officers liability insurance contract with an insurance company under which all Directors are the insured.
The said insurance contract covers litigation expenses and legal damages to be borne by the insured arising from corporate litigations, third-party litigations, derivative lawsuits, or other claims. However, damage attributable to inappropriate accounting treatment during the period from April 2014 to the fiscal year ended March 31, 2020, is outside the scope of the insurance coverage. The insurance premiums are fully borne by the Company.

[Independence Standards for Independent Outside Directors]

The Company shall elect a person unlikely to cause conflicts of interest with general shareholders (specifically, a person who does not fall under the following requirements) as Independent Outside Director, from among persons satisfying the requirements for Outside Directors set forth in the Companies Act, who have been elected as Outside Directors.

a. A person whose major business partner is the Company or who executes its business
b. A major business partner of the Company or a person who executes its business
c. A consultant, accounting professional, or legal professional who receives a considerable amount of money or other property from the Company in addition to his or her officer compensation
d. A person who fell under any of the above a., b., or c. until recently
e. A relative within the second degree of kinship of a person listed in any of the following (i) through (iv)
   (i) A person listed in a. through d. above
   (ii) A person who executes business at a subsidiary of the Company
   (iii) A director of a subsidiary of the Company who does not execute business
   (iv) A person who fell under (ii) or (iii) or a person who executed business at the Company until recently

End