

[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 2, 2023

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 21st Annual General Meeting of Shareholders and Class Meeting by Common Shareholders**

We hereby notify you that the 21st Annual General Meeting of Shareholders of Japan Display Inc. (the “Company”) (hereinafter the “Annual Meeting”) will be held as indicated below.

Proposal No.1 “Partial Amendment to Articles of Incorporation” will be submitted to the meeting as a proposal. This proposal requires a resolution under Article 322 of the Companies Act. Therefore, we decide to hold a Class Meeting by Common Shareholders along with the Annual Meeting (hereinafter the “Common Shareholders Meeting”, together with Annual Meeting collectively referred to as the “Meeting”).

In convening the Meeting, Company has taken measures for electronic provision and has posted the matters subject to electronic provision on the Company’s Website. Please access the Company’s Website below to see the information.

The Company’s website: <https://www.j-display.com/ir/stockinfo/meeting.html>

In addition to the Company’s website, the matters subject to electronic provision are also posted on Tokyo Stock Exchange (“TSE”) website. When you access to the following website, search for the Company by applying “Japan Display” in “Issue Name (Company Name)” bar, or applying the Company’s securities code “6740” in “Code” bar, continue selecting “Basic Information” and “Documents for public inspection / PR Information” and choose “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” to see the matters.

The TSE’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

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

The Meeting will be held with implementing measures to prevent the spread of COVID-19 infection, please decide the attendance by taking into account overall infection trend at the time of the Meeting and health condition. Even if you do not attend the Meeting, you can exercise your voting rights by returning the enclosed voting form or via the Internet, and we ask you to consider reference materials for the Meeting posted in the matter for electronic provision measure, and exercise your voting rights by 5:30 p.m., Friday, June 23, 2023.

1. Date and Time: Saturday, June 24, 2023, at 10 a.m.(Reception begins at 9 a.m.)

2. Venue: Bellesalle Onarimon Tower on the 3rd floor  
1-1, Shibakoen 1-chome, Minato-ku, Tokyo

3. Purpose of the Meeting

[Annual 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 21st Fiscal Year (from April 1, 2022 to March 31, 2023)
2. Non-consolidated Financial Statements for the 21st Fiscal Year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

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

Proposal No. 2: Election of Six (6) Directors

[Common Shareholders Meeting]

Matter to be resolved:

Proposal : Partial Amendments to the Articles of Incorporation

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 the voting form does not show approval or disapproval, the Company shall treat it as an approval.
- (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.
- In the event of any changes in matters for electronic provision measures, the Company will post changes in each website.
- Hardcopy documents sent to shareholders who request them do not include the following matters among matters for electronic provision measure in accordance with the law and Article 15 of the Company's Articles of Incorporation. Therefore, Business Report, Financial Statement and Consolidated Financial Statements contained in the hardcopy documents are part of document set that the Independent Auditor and Audit Committee audited for creating Audit Report.  
"Matters regarding the Company's stock options, etc." "The Company's system and policy: (1) System to ensure appropriateness of business execution, and (2) Overview of operation status of the system to ensure appropriateness of business execution" "Notes on Consolidated Financial Statement" "Notes on Unconsolidated Financial Statements."

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

1. The Meeting will be held with implementing measures to prevent the spread of COVID-19 infection.
2. It is expected that the venue will be clouded as we will exhibit our products.  
We recommend you wear a mask when attending.
3. We may update the above measures in response to infection status on the Meeting day and the government's announcement. Please refer to our notice on our website.

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

We will exhibit our products this time, , which we would like you to view.

In consideration of fairness among shareholders, 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. Reason for the Amendments

Based on a resolution of the Board of Directors on February 10, 2023, JDI issued the 13th stock acquisition rights to Ichigo Trust ("Stock Acquisition Rights") on March 22, 2023. JDI will change the total number of shares authorized to be issued, to prepare for the issuance of JDI common shares upon exercise of the Stock Acquisition Rights in order to broaden options for future financing methods and enable JDI to adopt a flexible capital policy

2. Details of the Proposed Amendments

The details of the proposed amendments are as follows.

(Underlines denote amendments)

Current Articles of Incorporation	Proposed Amendments
(Total Number of Authorized Shares and Class Shares) Article 6 The total number of authorized shares of the Company shall be <u>10,000,000,000</u> shares, and total number of authorized class shares of the Company shall be as follows: Common shares <u>10,000,000,000</u> shares Class A Preferred Shares 1,020,000,000 shares Class B Preferred Shares 672,000,000 shares Class C Preferred Shares 672,000,000 shares Class D Preferred Shares 500 shares Class E Preferred Shares 5,540 shares	(Total Number of Authorized Shares and Class Shares) Article 6 The total number of authorized shares of the Company shall be <u>15,000,000,000</u> shares, and total number of authorized class shares of the Company shall be as follows: Common shares <u>15,000,000,000</u> shares Class A Preferred Shares 1,020,000,000 shares Class B Preferred Shares 672,000,000 shares Class C Preferred Shares 672,000,000 shares Class D Preferred Shares 500 shares Class E Preferred Shares 5,540 shares

## Proposal No. 2: Election of Six (6) 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 Company decreases the number of Directors to six, and propose the election of six Directors.

The candidates for Directors of the Company are as follows.

Candidate No.	Name	Position and Responsibility in the Company	years in office (as of the conclusion of this Annual General Meeting of Shareholders)
1	Scott Callon <u>Re-elected</u>	Chairman of the Board of Directors Chairman of the Nominating Committee Chairman of the Compensation Committee CEO and Representative Executive Officer	3 year and 3 months
2	Toshihiro Ueki <u>Re-elected</u> Non-executive	Director Chairman of the Audit Committee	2 year and 10 months
3	Ryosuke Kuwada <u>Re-elected</u> <u>Outside</u> <u>Independent</u>	Outside Director Nominating Committee Member Compensation Committee Member	4 years
4	Tamane Ozeki <u>Re-elected</u> <u>Outside</u> <u>Independent</u>	Outside Director Nominating Committee Member Compensation Committee Member	2 year and 10 months
5	Nobuyuki Nakano <u>Re-elected</u> <u>Outside</u> <u>Independent</u>	Outside Director Audit Committee Member	2 year and 10 months
6	Shiho Ito <u>Re-elected</u> <u>Outside</u> <u>Independent</u>	Outside Director Audit Committee Member	1 year

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)	<p>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)</p> <p>[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 (scheduled to resign on June 27, 2023)</p>	Common shares 0
<p>[Reason for nomination as a candidate for Director]  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, and 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 Director and Representative Executive Officer and Chairman of the Company, 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 executing the Company's growth strategy "METAGROWTH 2026" and further enhancing the functions of the Company's Board of Directors and therefore proposes that he be elected as its Director again.</p>			

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
2 Re-elected	Toshihiro Ueki (Mar. 1, 1956)	<p>Apr. 1981 Entered Dainippon Ink and Chemicals, Inc. (now DIC Corporation)</p> <p>Nov. 1981 Entered IBM Japan, Ltd.</p> <p>Apr. 1998 In charge of LCD development and production, Display Business Unit, IBM Japan, Ltd.</p> <p>June 2000 Recognized as Distinguished Engineer by the Headquarters of International Business Machines Corporation</p> <p>Apr. 2001 Engineering Director, IBM Japan, Ltd.</p> <p>Aug. 2004 Director, responsible for R&amp;D, NVTech Co., Ltd.</p> <p>Aug. 2004 CTO, InfoVision Optoelectronics Co., Ltd.</p> <p>Mar. 2007 President and Representative Director, Videocon Display Research Co., Ltd.</p> <p>Apr. 2010 Executive Officer and GM of technology development department, VTechnology Co., Ltd.</p> <p>Apr. 2012 CTO, AvanStrate Inc.</p> <p>Oct. 2012 President and Representative Director and CEO, AvanStrate Inc.</p> <p>Sept. 2016 President and Representative Director and CEO, Nippon Den kai, Ltd.</p> <p>May 2019 Special Assignment of President's Office of the Company</p> <p>Oct. 2019 Corporate Officer, COO and Division Manager of Front-End Production Division of the Company</p> <p>June 2020 Corporate Officer of the Company</p> <p>Aug. 2020 Director of the Company (current position)</p> <p>June 2021 Outside Director, JOLED Inc. (scheduled to resign on April 24, 2023)</p> <p>[Significant concurrent positions outside the Company] None</p>	Common shares 0
<p>[Reason for nomination as a candidate for Director]</p> <p>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 the Chairman of the Audit Committee, 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 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 towards strengthening governance. Therefore, the Company proposes that he be elected as its Director again.</p>			

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
<p style="text-align: center;">3 Re-elected Outside Independent</p>	<p style="text-align: center;">Ryosuke Kuwada (May 29, 1958)</p>	<p>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)  Mar. 2022 Outside Director, RS Technologies Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company]  President and Representative Director, Project Far East Corporation  Outside Director, RS Technologies, Inc.</p>	<p style="text-align: center;">Common shares 0</p>
<p>[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 and supervised management. He also 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.</p>			



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
<p style="text-align: center;">4 Re-elected Outside Independent</p>	<p>Tamane Ozeki (Oct. 30, 1965)</p>	<p>Mar. 1989 Graduated from Hitotsubashi University, Faculty of Economics; Bachelor's degree (economics)</p> <p>Apr. 1989 Entered Industrial Bank of Japan, Limited (now Mizuho Financial Group, Inc.)</p> <p>Mar. 2003 Graduated from School of International Corporate Strategy, Hitotsubashi University; Master's degree (management) in the Management and Finance Course (master's course)</p> <p>Mar. 2004 Entered Belling Point Co., Ltd. (now PwC Consulting LLC.)</p> <p>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)</p> <p>Apr. 2005 Entered GCA Corporation</p> <p>Aug. 2006 Representative Director, dimmi Inc.</p> <p>Feb. 2012 Entered Innovation Drive LLC</p> <p>Apr. 2012 Contracted Associate Professor, International College of Arts and Science, Yokohama City University</p> <p>Mar. 2013 Graduated from School of Engineering, the University of Tokyo, department of Advanced interdisciplinary Studies (doctor's course); Doctor's degree (academic)</p> <p>Dec. 2013 Associate-Industrial Collaboration Professor, Yamagata University, Faculty of Engineering</p> <p>Jan. 2014 Director, Kyoto Stem Cell Innovation, Inc. (Kyoto SCI)</p> <p>Apr. 2014 Associate Guest Professor, Faculty of Engineering, Yamagata University (current position)</p> <p>May 2014 Director, Stem Cell &amp; Device Laboratory, Inc. (SCAD)</p> <p>Apr. 2016 Associate Professor, Graduate School for Creative Cities, Osaka City University</p> <p>Feb. 2018 Advisor, Stem Cell &amp; Device Laboratory, Inc. (SCAD) (current position)</p> <p>Apr. 2018 Associate Professor, Faculty of Commerce, Graduate School of Creative Cities, Osaka City University</p> <p>Aug. 2020 Outside Director of the Company (current position)</p> <p>Apr. 2022 Associate Professor, Graduate School of Urban Management, Osaka Metropolitan University (formerly Osaka City University) (current position)</p> <p>Oct. 2022 Outside Director, Japan Green Investment Corp. for Carbon Neutrality (current position)</p> <p>[Significant concurrent positions outside the Company] Associate Professor, Graduate School of Urban Management, Osaka Metropolitan University Advisor, Stem Cell &amp; Device Laboratory, Inc. (SCAD) Outside Director, Japan Green Investment Corp. for Carbon Neutrality (current position)</p>	<p>Common shares 89,100</p>
		<p>[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 Metropolitan University (formerly Osaka City University) Graduate School and an as an Industrial Collaboration Professor, at Yamagata University. In addition, Ms. Ozeki was involved in the startup and management of multiple venture companies and possesses a wealth of</p>	

	<p>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 strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that she be elected as its Outside Director again.</p>
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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
5 Re-elected Outside Independent	Nobuyuki Nakano (Jan. 13, 1959)	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
<p>[Reason for nomination as a candidate for Outside Director and overview of the expected role]</p> <p>Mr. Nobuyuki Nakano has a wealth of management experience at a major trading company and several manufacturers, 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 and as an Outside Director of the Company and as the Chairman of the Audit Committee since August 2020, and as an Independent Outside Director and the Chairman of the Audit Committee of the Company since June 2021, 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.</p>			

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	Shiho Ito (December 27, 1963)	Apr. 1987 Entered Toyo Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation)	Common shares 0
		Oct. 1991 Entered Chuo Shinko Audit Corporation (later to become Misuzu Audit Corporation)	
		July 2005 Member of Chuo Aoyama Audit Corporation (later to become Misuzu Audit Corporation)	
		Aug. 2007 Shin Nihon & Co. (currently Ernst & Young Shin Nihon LLC) (current position)	
		Jun. 2022 Outside Director of the Company (current position)	
		Jul. 2022 Opened Shiho Ito CPA Office	
		[Significant concurrent positions outside the Company] Certified Public Accountant, Shiho Ito CPA Office	
[Reason for nomination as a candidate for Outside Director and overview of the expected role] Although Ms. Shiho Ito has no direct experience in corporate management, she has long been involved in audits under Companies Act and Financial Instruments and Exchange Act and internal control evaluations as a certified public accountant at a major audit firm in Japan, and has served as a member of several industry-specific committees of the Japanese Institute of Certified Public Accountants, based on her broad experience and knowledge. The Company expects that she will supervise management at meetings of the Board of Directors and the Audit Committee from an unprejudiced standpoint independent from the management that executes business, and provide advice and suggestions regarding the Company's overall management from an objective and broad perspective and from her professional perspective as a certified public accountant, and 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 strengthening of functions for management supervision, including risk management. Therefore, the Company proposes that she be elected as its Outside Director again.			

- Note:
1. Ichigo Asset Management Company, 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 3,034,222,222 common shares equivalent to 78.19% of the number of voting rights of the Company's outstanding shares, and 5,540 Class E Preferred Shares.
  2. The Company holds 6,666 Class A Preferred Shares, equivalent to 0.68% 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, 2023 which does not create significance leading to special interest.
  3. Except for Mr. Scott Callon, there are no special interests between each candidate for Director and the Company.
  4. For Ms. Shiho Ito, the name in her professional capacity is indicated above. Her name in the family register is Shiho Sasaki.
  5. Mr. Ryosuke Kuwada, Ms. Tamane Ozeki, Mr. Nobuyuki Nakano and Ms. Shiho Ito are candidates for Outside Director.
  6. The Company has entered into an agreement with Mr. Toshihiro Ueki, Mr. Ryosuke Kuwada, Ms. Tamane Ozeki, Mr. Toshiaki Kawashima, Mr. Nobuyuki Nakano and Ms. Shiho Ito 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 limitation amount stipulated in Article 425, paragraph 1 of the Companies Act. If their reelection is approved, the Company will continue the agreement with them.
  7. 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 is outside the scope of the insurance coverage. The insurance premiums are fully borne by the Company. If the candidates assume office as Director, they will be insured by the said insurance contract. The Company intends to renew the said insurance contract on July 1, 2023.
  8. The Company has entered into an indemnification agreement with each Director as stipulated in Article 430-2, paragraph 1 of the Companies Act. Based on the agreement, the Company will indemnify each Director for the expenses stipulated in item 1 and losses stipulated in item 2 of the same paragraph to the extent provided by law. If each Director is reelected, the Company intends to continue such indemnification agreement with each Director.

9. The Company has designated Mr. Ryosuke Kuwada, Ms. Tamane Ozeki, Mr. Nobuyuki Nakano and Ms. Shiho Ito 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.

(Reference)

[Office scheduled to be assumed by the candidates for Directors]

After being at the Meeting, the six candidates will assume office as follows.

Name	Audit Committee	Nominating Committee	Compensation Committee
Scott Callon		Chairman	Chairman
Toshihiro Ueki	Chairman		
Ryosuke Kuwada		Committee member	Committee member
Tamane Ozeki		Committee member	Committee member
Nobuyuki Nakano	Committee member		
Shiho Ito	Committee member		

[Policy for Nominating Candidates for Directors]

In nominating candidates for Directors, the Nominating Committee, whose majority consists of Outside Directors, deliberates on the appropriateness of candidates based on the basic qualities required for Directors and human resource requirements such as knowledge, track record, and skills. In particular, the Company selects candidates for Outside Directors after evaluating them from the perspective of independence and diversity.

[The Company's approach to the balance in terms of knowledge, experience, and abilities of the Board of Directors as a whole, as well as its diversity and size]

The Board of Directors is composed in a manner that balances diversity (including in terms of gender, internationality, age, and professional experience) and appropriate size, with a good balance of knowledge, experience, and ability to fulfill its roles and responsibilities.

In addition, the Company appoints several Independent Outside Directors to ensure that the opinions of persons with a wealth of experience and insight in various fields, such as corporate executives, academics, and persons with international knowledge and experience, are appropriately reflected in the Company's management policies. The Nominating Committee deliberates and resolves on candidates for Directors who meet the following criteria and who can appropriately fulfill the responsibilities of monitoring and supervising the execution of business and determining the direction of management strategy.

- (1) Have a good character, dignity, and high ethical standards
- (2) Have a high spirit of compliance
- (3) Have an ability to make objective judgments regarding management, with excellent foresight and insight
- (4) Have no interest or business relationship that may influence management decisions in JDI's main business areas
- (5) Have expertise and knowledge in corporate management, investment, accounting, and industry required by the Company

The knowledge, abilities and others required for the Company's Directors are set forth in [Knowledge, Abilities, etc. Required for the Company's Directors] on the next page. In addition, the knowledge and skill matrix of the candidates for Directors are described in [Knowledge, Skill Matrix, etc. of Candidates for Directors of the Company] on the same page.

[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

Knowledge, Ability, etc. Required for the Company's Directors

Skill	Details
Corporate management	Know-how and knowledge in corporate management
Business strategy	Know-how and knowledge in business strategy development and implementation
Industry and professional expertise	Professional know-how, knowledge and expertise in LCD, OLED, display industry and others
Governance	Know-how and knowledge that contributes to governance
Finance, Accounting & Investment	Know-how and knowledge that contributes to value-creating management from a financial, accounting, and investment perspective

Knowledge, Skill Matrix, etc. of Candidates for Directors of the Company

Name	Knowledge and skills possessed					Diversity	
	Corporate management	Business strategy	Industry and professional expertise	Governance	Finance, Accounting & Investment	Gender	Nationality
Scott Callon	•	•		•	•	Male	United States of America
Toshihiro Ueki	•	•	•	•		Male	Japan
Ryosuke Kuwada	•	•	•		•	Male	Japan
Tamane Ozeki	•	•	•	•		Female	Japan
Nobuyuki Nakano	•		•	•	•	Male	Japan
Shiho Ito				•	•	Female	Japan

End

**[Class Shareholders Meeting of Common Shareholders]**

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

As this proposal is identical to proposal No.1 “Partial Amendments to the Articles of Incorporation” from page 4 of Reference Documents Materials for the General Meeting of the shareholders, please refer to the relevant page.

End

## **Guidance on Exercising Voting Rights**

Voting rights can be exercised through the following 3 methods.

### **Exercising Voting Rights by Mail**

Please indicate your vote for or against the proposal on the enclosed voting form, and send via post without attaching stamp.

Exercise Deadline: Must be received by 5:30 p.m. on Friday, June 23, 2023

If there is no indication on the voting form of your approval or disapproval for the proposal, it will be treated as an indication of approval.

### **Exercising Voting Rights on the Internet**

If you are using a smartphone, access the website (Smart Exercise) by reading the QR code on the enclosed voting form and vote for or against the proposal. If you are using personal computer, etc., please access the voting website (<https://www.web54.net>; available in Japanese only) operated by the Company's shareholder registry administrator. Once you enter into the website, enter your "Voting Rights Exercise Code" and "Password" noted on the enclosed voting form and vote for or against the proposal.

Exercise Deadline: 5:30 p.m. on Friday, June 23, 2023

For operational inquiries related to PCs, etc.

Sumitomo Mitsui Trust Bank, Limited

Securities Agent Web Support Hotline (dedicated line)

Telephone: 0120-652-031

(Business hours: 9 a.m. to 9 p.m.)

In addition, institutional investors may use the "Voting Rights Electronic Exercise Platform" operated by ICJ, Inc. for the Meeting as a means of exercising voting rights electromagnetically.

### **Attendance at the Meeting**

Please bring the enclosed voting form and submit it to the receptionist. (You do not need to affix your personal seal.)

Date and Time: Saturday, June 24, 2023, at 10 a.m. (Reception begins at 9 a.m.)

Venue: Bellesalle Onarimon Tower on the 3rd floor

- Note: 1. 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.
2. 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.
3. You are responsible for paying any fees, such as connection fees to Internet providers and communication fees to telecommunications providers in order to use the website for exercising your voting rights.