

March 23, 2018
JVCKENWOOD Corporation
Takao Tsuji,
Representative Director of the Board,
President and CEO

Summary of the Results of Evaluation on
Effectiveness of the Board of Directors

JVCKENWOOD Corporation (“JVCKENWOOD”) provides in Article 17 of the JVCKENWOOD Corporate Governance Policy, established on December 1, 2015, that “the Board of Directors shall conduct an analysis and evaluation on its effectiveness as a whole, and disclose a summary of the results.” Accordingly, we analyzed and evaluated the effectiveness of the Board of Directors in January, 2018.

1. Summary of the method of evaluation on effectiveness of the Board of Directors

As we conducted the third evaluation of the Board of Directors, we adopted the same method as the first time by combining self-evaluations by each Director and Audit & Supervisory Board Member through data aggregation and analysis by a third-party organization. The aim was to receive candid opinions and conduct evaluation by ensuring objectivity. In addition, we analyzed and evaluated the changes observed from the first evaluation.

- Persons subject to evaluation: Directors and Audit & Supervisory Board Members
- Evaluation method: Persons subject to evaluation answer the “Self-Evaluation Questionnaire” compiled and analyzed directly by a third-party organization.
- Content of the Self-Evaluation Questionnaire: Proposed evaluation items were created in light of the appropriate roles of the Board of Directors of the Company and its functional enhancement. Then the questionnaire was prepared by narrowing down the evaluation items, taking into account opinions of an outside expert, which is a third-party organization, and based on the analysis and consideration of factors, such as the internal and external environment surrounding JVCKENWOOD.

2. Summary of the results of evaluation on effectiveness of the Board of Directors

As a result of analyzing and evaluating the Self-Evaluation Questionnaire results, JVCKENWOOD confirmed that both outside and internal directors, and the Board of

Directors as a whole, are committed to working continuously in order to improve corporate governance. The Board of Directors of our company engaged in spirited discussions and adequately ensured its effectiveness by undertaking initiatives such as establishing a nomination process through the Nomination and Remuneration Advisory Committee, transferring authority to Executive Officers, strengthening the monitoring function of the Board of Directors, and setting up offsite meetings in addition to those of the Board of Directors for intensive discussions.

The Board of Directors intends to continue its efforts to further deepen discussion on important subjects, such as the medium- and long-term business strategy of JVCKENWOOD.

Based on the results of this evaluation, we will continue to work on improving the effectiveness of the Board of Directors.

[For reference: JVCKENWOOD Corporate Governance Policy]

(Evaluation of the Board of Directors)

Article 17

The Board of Directors shall conduct an analysis and evaluation on its effectiveness as a whole, and disclose a summary of the results. [Supplementary Principle 4-11 (3) Information to be disclosed]