



July 18, 2014

Company	JVC KENWOOD Corporation
Representative	Haruo Kawahara, Chairman & CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
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### **Notice of Acquisition and Retirement of Stock Acquisition Rights**

At the meeting held today, the Board of Directors of JVC KENWOOD Corporation (“JVCKENWOOD”) resolved to acquire, with no consideration, and retire all of JVCKENWOOD’s First Stock Acquisition Rights (the “Stock Acquisition Rights”) issued on August 25, 2011.

#### 1. Outline of Acquisition of Stock Acquisition Rights

- (1) Issue to be acquired: JVC KENWOOD Corporation’s First Stock Acquisition Rights
- (2) Number of stock acquisition rights to be acquired: 1,200 units<sup>\*1</sup>
- (3) Date of acquisition: September 30, 2014
- (4) Acquisition cost: Without consideration

\*1 All of the Stock Acquisition Rights that remain outstanding as of the acquisition date shall be acquired. The number of stock acquisition rights to be acquired will decrease if any of the Stock Acquisition Rights have been exercised by the acquisition date.

#### 2. Reason for Acquisition of Stock Acquisition Rights

All of the Stock Acquisition Rights that remain outstanding as of the acquisition date shall be acquired without consideration pursuant to the Acquisition Clauses<sup>\*2</sup> provided for in the terms of the Stock Acquisition Rights.

\*2 Clause 13 of the terms of Issuance: 1) The Acquisition Clauses of the Stock Acquisition Rights as of the date of acquisition with no consideration

TRANSLATION - FOR REFERENCE ONLY -

At any time on or after August 25, 2014, JVCKENWOOD may acquire without consideration all of the remaining Stock Acquisition Rights (partial acquisition not permitted) on the date of acquisition, by giving prior notice or public notice (irrevocable) to holders of the Stock Acquisition Rights within 60 trading days, but no later than 45 trading days prior to acquisition.

Besides, holders of the Stock Acquisition Rights shall be allowed to exercise their Stock Acquisition Rights until five business days prior to the date of acquisition without consideration (September 22, 2014.)

3. Retirement of All of the Treasury Stock Acquisition Rights after Acquisition of the Stock Acquisition Rights

At the meeting held today, the Board of Directors resolved to retire all of the Stock Acquisition Rights (maximum 1,200 units) to be acquired as described above, pursuant to the terms of the Stock Acquisition Rights and Article 276 of the Companies Act.

As a result, all of the Stock Acquisition Rights issued by JVCKENWOOD will be retired as of September 30, 2014, eliminating the possibility of dilution of shareholder value through the exercise of the said Stock Acquisition Rights.

(Reference) Outline of the Stock Acquisition Rights (as of June 30, 2014)

(1)	Allotment date	August 25, 2011
(2)	Total number of Stock Acquisition Rights	1,200 units
(3)	Issue price	¥0 (Without consideration)
(4)	Exercise price	¥449
(5)	Number of Stock Acquisition Rights exercised	0 (unit)

End