

JVCKENWOOD



February 21, 2020

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact	ENDO Isamu General Manager, Corporate Communication Department (TEL: 81-45-444-5232)

New Management Structure Coming into Force After This Year's Ordinary General Meeting of Shareholders and Appointment of Executive Officers and Organizational Changes Effective April 1, 2020

At its Board of Directors meeting today, JVCKENWOOD Corporation (JVCKENWOOD) decided on the nomination of nine candidates for Directors, three candidates for Audit & Supervisory Board Members, and one candidate for substitute Audit & Supervisory Board Member whose appointment will be submitted for approval at the 12th Ordinary General Meeting of Shareholders scheduled for late June of this year, as well as the appointment of Executive Officers and Organizational Changes effective April 1, 2020, as outlined below.

1. Procedure of Determining New Management Structure and Executive Officers

JVCKENWOOD has established a voluntary Nomination and Remuneration Advisory Committee (the "Committee"), which proposes the Representatives candidates to the Board of Directors; receives advice from the Representatives candidates on the candidates for Directors, Audit & Supervisory Board Members and Executive Officers, examines the appropriateness of such advice and reports its opinions to the Board of Directors. The Board of Directors determines the Representatives, candidates for Directors and Audit & Supervisory Board Members; appoints Executive Officers; and determines compensation of Directors, Audit & Supervisory Board Members, and Executive Officers, taking into consideration the opinions stated by the Committee.

In conformity to the above-mentioned procedure, JVCKENWOOD adopted at its Board of Directors meeting held today a resolution for the new management structure coming into force after this year's Ordinary General Meeting of Shareholders and the appointment of Executive Officers and organizational changes effective April 1, 2020 upon receiving a proposal from the Committee in the meeting.

2. New Management Structure Taking Effect After This Year's Ordinary General Meeting of Shareholders

JVCKENWOOD has decided on the nomination of nine candidates for Directors, three candidates for Audit & Supervisory Board Members, and one candidate for substitute Audit & Supervisory Board Member whose appointment will be proposed at the 12th Ordinary General Meeting of Shareholders scheduled for late June of this year.

① Director of the Board candidates

Name		New Position	Current Position
TSUJI Takao	(Reappointed)	Chairman, Representative Director of the Board	(Same as on the left)
ABE Yasuyuki	(Reappointed)	External Director of the Board*, Chairman of the Board	(Same as on the left)
EGUCHI Shoichiro	(Reappointed)	Representative Director of the Board	(Same as on the left)
MIYAMOTO Masatoshi	(Reappointed)	Director of the Board	(Same as on the left)
NOMURA Masao	(Reappointed)	Director of the Board	(Same as on the left)
SONODA Yoshio	(Reappointed)	Director of the Board	(Same as on the left)
SUZUKI Akira	(Newly Elected)	Director of the Board	—
IWATA Shinjiro	(Reappointed)	External Director of the Board*	(Same as on the left)
HAMASAKI Yuji	(Reappointed)	External Director of the Board*	(Same as on the left)

*External Director specified in Item 15, Article 2 of the Corporate Law.

Note: Takao Tsuji and Shoichiro Eguchi will be appointed Representative Directors of the Board and Yasuyuki Abe will be appointed Chairman of the Board at the Board of Directors meeting to be held immediately after the 12th Ordinary General Meeting of Shareholders.

***Reference: Retiring Director of the Board (planned to retire at the conclusion of this year's Ordinary General Meeting of Shareholders)**

Name	New Position	Current Position
IMAI Masaki	Audit & Supervisory Board Members	Director of the Board, Executive Vice President in Charge of Administrative Division, COO EMEA (Europe, Middle East and Africa), General Manager of Internal Governance Office

② Audit & Supervisory Board Member candidates

Name		New Position	Current Position
IMAI Masaki	(Newly Elected)	Audit & Supervisory Board Members	Director of the Board, Executive Vice President, Head of Administrative Division, COO EMEA (Europe, Middle East and Africa), General Manager of Internal Governance Office
SAITO Katsumi	(Newly Elected)	External Audit & Supervisory Board Members*	(External Director of the Board of CHUCHIKU)
KURIHARA Katsumi	(Newly Elected)	External Audit & Supervisory Board Members*	(Audit & Supervisory Board Members of Ricoh Company, Ltd.)

* External Audit & Supervisory Board Member specified in Item 16, Article 12 of the Companies Act.

***Reference: Incumbent Auditors (non - referee)**

Name	New Position	Current Position
FUJITA Satoshi	Audit & Supervisory Board Members	(Same as on the left)

Note: The term of office shall be until the conclusion of the 13th Ordinary General Meeting of Shareholders scheduled for June 2021.)

***Reference: Retiring Audit & Supervisory Board Members**

Name	New Position
SAKAMOTO Takayoshi	Audit & Supervisory Board Members
ASAI Shojiro	External Audit & Supervisory Board Members*
OHYAMA Nagaaki	External Audit & Supervisory Board Members*

* External Audit & Supervisory Board Member specified in Item 16, Article 12 of the Companies Act.

③ Substitute Audit & Supervisory Board Member candidates

Name		New Position	Current Position
KURIBAYASHI Tsutomu	(Reappointed)	Substitute Audit & Supervisory Board Member*	(Same as on the left)

*Substitute Audit & Supervisory Board Member for External Outside & Supervisory Board Member

3. Executive Officers Effective April 1, 2020

JVCKENWOOD will appoint the following new Executive Officers effective April 1, 2020.

① Reappointed Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
EGUCHI Shoichiro* ¹	President and Chief Executive Officer (CEO)	(Same as on the left)
MIYAMOTO Masatoshi* ²	Senior Managing Executive Officer, Chief Financial Officer (CFO)	(Same as on the left)
NOMURA Masao* ²	Senior Managing Executive Officer, COO Automotive Sector, General Executive of Automotive OEM Business Division, In Charge of DX (Digital Transformation) Business Division, In Charge of Information Technology Department	(Same as on the left)
KURIHARA Naokazu	Managing Executive Officer, <u>Head of Administrative Division (Legal Affairs Department, Secretary Office, Human Resources Department, General Administration Department, Sustainability Management Office),</u> <u>COO EMEA (Europe, Middle East and Africa)</u>	Managing Executive Officer, <u>COO Americas</u>
ARAI Takuya	Managing Executive Officer, COO APAC (Asia Pacific)	Managing Executive Officer, <u>General Executive of Automotive Aftermarket Business Division,</u> COO APAC (Asia Pacific)

TRANSLATION - FOR REFERENCE ONLY -

TAKADA Shinichi	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Strategy Department, Brand Promotion Department, Corporate Communication Department), <u>General Manager of Corporate Strategy Department</u>	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Strategy Department, <u>Legal Affairs Department</u> , Corporate Communication Department, <u>Group Management Department</u> , Brand Strategy Department)
HAYASHI Kazuyoshi	Executive Officer, COO Media Service Sector	Executive Officer, COO Media Service Sector, <u>General Executive of Media Business Division</u>
TERADA Akihiko	Executive Officer, COO China	(Same as on the left)
SONODA Yoshio* ²	Executive Officer, Chief Technology Officer (CTO), In Charge of R&D Department, In Charge of Intellectual Property Department, <u>In Charge of Engineering Innovation Department</u> , <u>In Charge of Procurement & Logistics Department</u>	Executive Officer, Chief Technology Officer (CTO), <u>General Executive of Automotive Engineering & Design Division</u> , <u>General Executive of Automotive Business Planning Division</u> , In Charge of R&D Department, In Charge of Intellectual Property Department, <u>In Charge of SCM Department</u>
MURAOKA Osamu	Executive Officer, <u>COO Americas</u>	Executive Officer, <u>General Executive of Communications Systems Division</u>
KOSHINO Junko	Executive Officer, <u>Assistant to CEO</u>	Executive Officer, <u>General Manager of Corporate Strategy Department</u>

*1: Representative Director of the Board

*2: Director of the Board

② Promoted Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
SUZUKI Akira	<u>Senior Managing Executive Officer</u> , COO Public Service Sector, <u>General Manager of Management Base Reform Office</u>	<u>Managing Executive Officer</u> , COO Public Service Sector

③ Newly Appointed Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
SEKIYA Naoki	<u>Executive Officer</u> , <u>General Executive of Automotive Aftermarket Business Division</u>	<u>General Manager of Domestic Sales & Marketing Department Automotive Aftermarket Business Division</u>

④ Retiring Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
IMAI Masaki	Director of the Board	Director of the Board, <u>Executive Vice President,</u> <u>Head of Administrative Division,</u> <u>COO EMEA (Europe, Middle East and</u> <u>Africa),</u> <u>General Manager of Internal Governance</u> <u>Office</u>

4. Organizational Changes Effective April 1

- In response to the shrinking of the device business under the Automotive OEM Business Division, the Device Business Unit and Option & Line Business Unit will be dissolved.
- T-Project, a company-wide project that has promoted management reform from the aspect of manufacturing, will be dissolved to form a new office named Management Base Reform Office.
- The SCM Dpt. will be restructured into the Engineering Innovation Department that promotes integrated reform of the whole monozukuri (Manufacturing) process from upstream to downstream and Procurement & Logistics Department that is charged with the integrated company-wide operation of procurement activities across business sectors.
- Brand Strategy Division will be renamed Brand Promotion Division.

(For reference)**List of Officers (including Executive Officers) as of April 1, 2020**

Name	Position
TSUJI Takao	Chairman, Representative Director of the Board
ABE Yasuyuki	External Director of the Board* ¹ , Chairman of the Board
EGUCHI Shoichiro	Representative Director of the Board, President and Chief Executive Officer (CEO)
IMAI Masaki	Director of the Board
MIYAMOTO Masatoshi	Director of the Board, Senior Managing Executive Officer, Chief Financial Officer (CFO)
NOMURA Masao	Director of the Board, Senior Managing Executive Officer, COO Automotive Sector, General Executive of Automotive OEM Business Division, In Charge of DX (Digital Transformation) Business Division, In Charge of Information Technology Department
SONODA Yoshio	Director of the Board, Executive Officer, Chief Technology Officer (CTO), In Charge of R&D Department, In Charge of Intellectual Property Department, In Charge of Engineering Innovation Department, In Charge of Procurement & Logistics Department
IWATA Shinjiro	External Director of the Board* ¹
HAMASAKI Yuji	External Director of the Board* ¹

FUJITA Satoshi	Audit & Supervisory Board Members
SAKAMOTO Takayoshi	Audit & Supervisory Board Members
ASAI Shojiro	External Audit & Supervisory Board Members* ²
OHYAMA Nagaaki	External Audit & Supervisory Board Members* ²

SUZUKI Akira	Senior Managing Executive Officer, COO Public Service Sector, General Manager of Management Base Reform Office
KURIHARA Naokazu	Managing Executive Officer, Head of Administrative Division (Legal Affairs Department, Secretary Office, Human Resources Department, General Administration Department, Sustainability Management Office), COO EMEA (Europe, Middle East and Africa)
ARAI Takuya	Managing Executive Officer, COO APAC (Asia Pacific)
TAKADA Shinichi	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Strategy Department, Brand Promotion Department, Corporate Communication Department), General Manager of Corporate Strategy Department
HAYASHI Kazuyoshi	Executive Officer, COO Media Service Sector
TERADA Akihiko	Executive Officer, COO China
MURAOKA Osamu	Executive Officer, COO Americas
KOSHINO Junko	Executive Officer, Assistant to CEO
SEKIYA Naoki	Executive Officer, General Executive of Automotive Aftermarket Business Division

*1: External Director specified in Item 15, Article 2 of the Corporate Law.

*2: External Audit & Supervisory Board Member specified in Item 16, Article 12 of the Companies Act.

(For reference)

1. Biography of the candidate for new Director of the Board

Name: SUZUKI Akira

Date of Birth: November. 21, 1957

March. 1981	Joined Trio Corporation (currently JVCKENWOOD Corporation)
October. 2006	Chief Engineer of Communication Business Division, Chief Engineer of Strategic Technology Development Center of Kenwood Corporation
June. 2009	Director of the Board, General Executive and Chief Engineer of Radio System Business Division of Kenwood Corporation
October. 2011	Executive Officer, General Executive of Communication Business Division, PS Business Group, Chief Engineer of Communication Business Division of Kenwood Corporation
June. 2013	Managing Executive Officer of IT, General Executive of Communication Division of JVCKENWOOD Corporation
April. 2015	Managing Executive Officer of Professional System Segment, Senior Executive of Communications Systems Business of JVCKENWOOD Corporation
July. 2015	Assistant to Chief Operation Officer (COO) (Enhancement of Communications Systems) of JVCKENWOOD Corporation
July. 2016	Managing Executive Officer Deputy COO Americas (Public Service Sector) of JVCKENWOOD Corporation
April. 2018	Executive Officer, COO Public Service Sector of JVCKENWOOD Corporation
April. 2019	Managing Executive Officer, COO Public Service Sector of JVCKENWOOD Corporation (current position)

2. Biography of the candidate for new Audit & Supervisory Board Members

Name: IMAI Masaki

Date of Birth: December. 10, 1952

March. 1976	Joined Trio Electronics, Inc. (currently JVCKENWOOD Corporation)
January. 1998	General Executive of Business Management Department, Home Audio Division of Kenwood Corporation (currently JVCKENWOOD Corporation)
April. 2001	General Executive of President's Office, Manager of Corporate Planning Section of Kenwood Corporation
October. 2002	General Executive of Consolidated Management Division of Kenwood Corporation
October. 2005	General Executive of Corporate Audit Department of Kenwood Corporation
June. 2010	Director of the Board, General Manager of Corporate Planning Department, General Executive of Entertainment Software Division of Victor Company of Japan, Limited (currently JVCKENWOOD Corporation)
May. 2011	Assistant to General Executive of Strategic Corporate Planning Division, COO of Soft Entertainment Business Group of JVC KENWOOD Holdings, Inc. (currently JVCKENWOOD Corporation)
July. 2012	Senior Vice President & Executive Officer, General Executive of Corporate Planning & Production Strategy Planning Division, General Executive of the Human Resources Management Division of JVCKENWOOD Corporation
April. 2017	Senior Managing Executive Officer, Chief Administration Officer (CAO), Chief Strategy Officer (CSO) of JVCKENWOOD Corporation
June. 2017	Director of the Board, Senior Managing Executive Officer, Chief Administration Officer (CAO), Chief Strategy Officer (CSO) of JVCKENWOOD Corporation
April. 2018	Director of the Board, Executive Vice President, Chief Strategy Officer (CSO), Chief Administration Officer (CAO), General Manager of Internal Governance Office of

JVCKENWOOD Corporation
April. 2019 Director of the Board, Executive Vice President, Head of Administrative Division, COO EMEA (Europe, Middle East and Africa), General Manager of Internal Governance Office, of JVCKENWOOD Corporation (current position)

Name: SAITO Katsumi

Date of Birth: August. 8, 1955

April. 1978 Joined Idemitsu Kosan Co.,Ltd
July. 2005 Deputy General Manager of Kansai Branch Office of Idemitsu Kosan Co.,Ltd
April. 2007 Deputy General Manager of Corporate Planning Office of Idemitsu Kosan Co.,Ltd
June. 2008 Deputy General Manager of Corporate Planning Department of Idemitsu Kosan Co.,Ltd
April. 2010 Executive Officer and General Manager of Agribio Department of Idemitsu Kosan Co.,Ltd
June. 2013 Director of Idemitsu Kosan Co.,Ltd
June. 2014 Managing Director of Idemitsu Kosan Co.,Ltd (Retired in June 2017)
March. 2018 External Audit & Supervisory Board Members of Showa Shell Sekiyu K.K. (Retired in April 2019)
June. 2019 External Director of the Board of CHUCHIKU (current position)

Name: KURIHARA Katsumi

Date of Birth: March. 24, 1956

April. 1978 Joined Ricoh Company, Ltd.
April. 2006 General Manager of Development Process Innovation Center, MFP Business Group of Ricoh Company, Ltd.
April. 2007 Deputy General Manager of Office Business Planning Center of Ricoh Company, Ltd.
April. 2008 Associate Director of Ricoh Company, Ltd.
April. 2009 General Manager of Quality Management Division of Ricoh Company, Ltd.
April. 2010 Corporate Vice President of Ricoh Company, Ltd.
April. 2012 Corporate Senior Vice President of Ricoh Company, Ltd.
June. 2012 General Manager of Process Innovation Group of Ricoh Company, Ltd.
April. 2014 General Manager of Development Process Innovation Group of Ricoh Company, Ltd.
April. 2015 General Manager of Manufacturing Quality Assurance Center, Manufacturing Division of Ricoh Company, Ltd.
June. 2016 Audit & Supervisory Board Members of Ricoh Company, Ltd. (current position)

3. Biography of the candidate for new Executive Officer

Name: SEKIYA Naoki

Date of Birth: May. 20, 1966

December. 1988 Joined Victor Company of Japan, Limited (currently JVCKENWOOD Corporation)
April. 2010 Senior Manager of East Japan sales group, Domestic Sales & Marketing Department, 1st Sales Operation, Consumer Division of J&K Car Electronics Corporation (currently JVCKENWOOD Corporation)
April. 2012 Senior Specialist, Marketing Group of Domestic Sales & Marketing Department, Sales Operation of Consumer Division, Car Electronics Business Group of JVCKENWOOD Corporation.
April. 2013 General Manager of Distributor Sales Department, Domestic Sales Operation of Consumer Division, Car Electronics Business Group of JVCKENWOOD Corporation.

TRANSLATION - FOR REFERENCE ONLY -

July. 2014	General Manager of Domestic Business Department, Consumer Business Management Operation, Car Electronics Segment of JVCKENWOOD Corporation. Product Specialist of Car Electronics, Japan Region.
April 2016	General Manager of Domestic Sales & Marketing Operation, Automotive Consumer Business Division, Automotive Sector of JVCKENWOOD Corporation. Product Specialist of Automotive, Japan Region.
April. 2017	General Manager of Domestic Sales & Marketing Department, Automotive Aftermarket Business Division of JVCKENWOOD Corporation
April. 2018	Vice President, General Manager of Domestic Sales & Marketing Department, Automotive Aftermarket Business Division of JVCKENWOOD Corporation
April. 2019	Senior Vice President, General Manager of Domestic Sales & Marketing Department, Automotive Aftermarket Business Division of JVCKENWOOD Corporation (current position)