

# JVCKENWOOD



May 13, 2022

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, President and CEO (Code: 6632; Prime Market of the Tokyo Stock Exchange)
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## Partial Amendments to the Articles of Incorporation

JVCKENWOOD Corporation (“JVCKENWOOD”) resolved at the Board of Directors held today to discuss the partial amendments to the Articles of Incorporation at the 14<sup>th</sup> Ordinary General Meeting of Shareholders to be held on June 24, 2022, as described below.

### 1. Partial amendments to the Articles of Incorporation

#### (1) Reasons for the amendments

Since the amended provisions stipulated in the proviso to Article 1 of the Supplementary Provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following amendments to the Article of Incorporation of the Company in preparation for the introduction of the system for providing informational documents for the General Meeting of Shareholders in electronic format.

- ( i ) Article 15 Paragraph 1 (Measures for Electronic Provision of Information, etc.) of the proposed amendments is to be newly introduced, as the Company will be required to stipulate in the Articles of Incorporation that it will take measures for the electronic provision of information contained in reference materials, etc. for the General Meeting of Shareholders.
- ( ii ) Article 15 Paragraph 2 (Measures for Electronic Provision of Information, etc.) of the proposed amendments is to be newly introduced to allow the scope of matters described in documents to be delivered to shareholders who have requested document delivery to be limited to the scope specified by the Ordinance of the Ministry of Justice, with respect to those matters for which measures for electronic provision of information are to be taken concerning the information contained in reference materials, etc. for the General Meeting of Shareholders.
- ( iii ) Article 15 (Disclosure over the Internet of Reference Materials, etc. for the General Meeting of Shareholders) of the current Articles of Incorporation is to be deleted, as the provisions will become unnecessary once the measures for electronic provision of information for the General Meeting of Shareholders is introduced.
- ( iv ) In line with the above establishment and deletion of the provisions i to iii, the supplementary provision related to the effective date, etc. shall be established. This supplementary provision shall be deleted after the effective date.

In addition, the number of directors stipulated by Article 18 of the current Articles of Incorporation shall be changed from 9 or less to 12 or less. This is to enable an increase in the number of

independent external directors, etc. to strengthen the corporate governance system, including diversity, for the Company's continued business development and performance improvement in the future.

## (2) Amendment details

(Amendments parts are underlined)

Current Articles of Incorporation	Proposed Amendment
Article 1 - Article 14 (Provisions omitted)	(Same as present)
<p data-bbox="256 521 826 622"><u>(Disclosure over the Internet of Reference Materials, etc. for General Meeting Shareholders)</u></p> <p data-bbox="256 633 826 1106"><u>Article 15: When convening the General Meeting of Shareholders, the Company may be deemed to have provided shareholders with necessary information that should be described or presented in statutory documents, including reference materials for General Meeting of Shareholders, business reports, non-consolidated and consolidated financial reports, if they are disclosed via the Internet in accordance with the ministerial ordinance of the Ministry of Justice.</u></p> <p data-bbox="427 1189 655 1218">(Newly established)</p> <p data-bbox="427 1339 655 1368">(Newly established)</p>	<p data-bbox="1075 557 1182 586">(Deleted)</p> <p data-bbox="852 1153 1410 1218"><u>(Measures for Electronic Provision of Information, etc.)</u></p> <p data-bbox="852 1229 1410 1442"><u>Article 15: When convening a General Meeting of shareholders, the Company shall take measures for the electronic provision of information contained in reference materials, etc. for General Meetings of Shareholders.</u></p> <p data-bbox="943 1491 1410 1890"><u>2. With respect to all or part of the matters for which measures for electronic provision of information are to be taken as specified by the Ordinance of the Ministry of Justice, the Company shall not be required to include such matters in the documents to be delivered to shareholders who have made a request for document delivery by the record date for voting rights.</u></p>
Article 16 - Article 17 (Provisions omitted)	(Same as present)

(Continued on the next page)

Current Articles of Incorporation	Proposed Amendment
<p>(Number of Directors)                      Article 18. The Company shall have <u>9 or less</u> directors.                      Article 19 - Article 39 (Provisions omitted)</p>	<p>(Number of Directors)                      Article 18. The Company shall have <u>12 or less</u> directors.                      (Same as present)</p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>1. The amendment to Article 15 of the Articles of Incorporation shall take effect on September 1, 2022 (hereinafter referred to as the "Effective Date"), the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Article No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation ((Disclosure over the Internet of Reference Materials, etc. for the General Meeting of Shareholders) shall remain in effect with respect to Ordinary General Meetings of Shareholders held on the date within six months from the effective date.</u></p> <p><u>3. These supplementary provisions shall be deleted after six months have elapsed from the effective date, or three months have elapsed from the date of the General Meeting of Shareholders as specified in the preceding paragraph, whichever is later.</u></p>

**2. Date**

Date of the General Meeting of Shareholders to amend the Articles of Incorporation: Friday, June 24, 2022

Effective date of the amendment to the Articles of Incorporation: Friday, June 24, 2022