

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 evaluation and analysis on its effectiveness as a whole, and disclose a summary of the results.” Accordingly, we evaluated and analyzed the effectiveness of the Board of Directors in January 2022.

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

This is the seventh year of the evaluation and we arranged interviews with each Director and Audit & Supervisory Board Member, in addition to their self-evaluations, to improve the quality of the evaluation while ensuring consistency. We analyzed and evaluated the difference from the past evaluation results by combining these individual interviews conducted by a third-party organization to receive candid opinions with data aggregation and analysis by the third-party organization to conduct evaluation while ensuring objectivity.

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| ● Persons subject to evaluation: | Directors and Audit & Supervisory Board Members |
| ● Evaluation method: | Persons subject to evaluation draft their answers to the “Self-Evaluation Questionnaire” and are interviewed by a third-party organization. The answers and contents of the interviews are compiled and analyzed by the 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

- It can be concluded that the Company as a whole has achieved a satisfactory level of effectiveness.
- Good points of the Company’s Board of Directors and points of improvement compared to last year

- (1) The Chairman of the Board of Directors, who is an external Director, manages the agenda, creating a flat and open atmosphere in which all Directors, both inside and outside the company, actively participate in the proceedings. The Board of Directors has become a good team with a moderate sense of tension and an awareness and atmosphere of how to improve the company.
- (2) Introduction of a new incentive system for Internal Directors.

- (3) Systematic executive training and use of off-site meetings for External Directors as well.
- (4) Based on the results of the previous effectiveness evaluation, the Board of Directors is properly taking follow up actions.

• Points to be considered to improve effectiveness

- (1) Approach of the Board of Directors - Confirmation of the function and role of the Board of Directors
- (2) Reduction and simplification of reporting items to secure time for deliberation
- (3) Review the criteria for the submission of proposals to the Board of Directors, including the scope of authority given to the executives
- (4) Enhancement of discussions based on the PDCA cycle of the medium-term management plan and from a medium-term perspective

Based on the results of this evaluation, the Company will continue to improve the effectiveness of its Board of Directors going forward.

[For reference: JVCKENWOOD Corporate Governance Policy]

(Evaluation of the Board of Directors)

Article 17

1. The Board of Directors shall conduct an analysis and evaluation on its effectiveness as a whole, and disclose a summary of the results.
2. In relation to the evaluation of the effectiveness of the Board of Directors, in order to elicit honest opinions and conduct an evaluation while ensuring objectivity, the Board of Directors shall employ a method involving aggregation and analysis by a third-party organization, and in addition analyze and assess changes from the previous evaluation, with regard to each Director's and Audit & Supervisory Board Member's self-evaluation.

[Supplementary Principle 4-11 (3) Information to be disclosed]