

June 24, 2022

Dear Shareholders:

Representative Director of the Board,
President and Chief Executive Officer
EGUCHI Shoichiro

JVCKENWOOD Corporation
3-12, Moriya-cho, Kanagawa-ku, Yokohama-shi,
Kanagawa

Notice on Resolutions of the 14th Ordinary General Meeting of Shareholders

This is to notify you that the following matters were reported and resolved at the 14th Ordinary General Meeting of Shareholders of JVCKENWOOD Corporation held today.

Matters Reported:

1. Report on the Business Report and the Consolidated Financial Statements for the 14th Fiscal Year (from April 1, 2021 to March 31, 2022) and the Audit Reports on the Consolidated Financial Statements by Accounting Auditor and the Audit & Supervisory Board
The above Business Report, the Consolidated Financial Statements, and the Audit Reports were duly reported.
2. Report on the Non-Consolidated Financial Statements for the 14th Fiscal Year (From April 1, 2021 to March 31, 2022)
The above Non-Consolidated Financial Statements were duly reported.

Matters Resolved:

Proposal No. 1: Partial Amendments to the Articles of Incorporation

The Proposal was approved and resolved as originally proposed. For details of the amended Articles of Incorporation, please refer to "Partial Amendments to the Articles of Incorporation" below.

Proposal No. 2: Election of Nine (9) Directors of the Board

The Proposal was approved and resolved as originally proposed. IWATA Shinjiro, EGUCHI Shoichiro, NOMURA Masao, MIYAMOTO Masatoshi, SUZUKI Akira, KURIHARA Naokazu, SONODA Yoshio, HAMASAKI Yuji, and ONITSUKA Hiromi were elected as Directors and assumed office.

At the Board of Directors meeting held after this General Meeting of Shareholders, EGUCHI Shoichiro, NOMURA Masao, and MIYAMOTO Masatoshi were elected as Representative Directors of the Board and assumed office.

Partial Amendments to the Articles of Incorporation

1. Reason for the proposal

(1) The Company proposes the following amendments to its Articles of Incorporation in order to prepare for the introduction of a system for providing general shareholder meeting materials in electronic format in accordance with the enforcement on September 1, 2022 of the amended provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).

- i. The provision of Article 15, Paragraph 1 (Measures for Providing Information in Electronic Format, Etc.) of the proposed amendments shall be newly established, as the Articles of Incorporation will be required to stipulate that the Company shall take measures for electronic provision of information constituting the content of the reference documents for the general meeting of shareholders, etc.
- ii. The provision of Article 15, Paragraph 2 (Measures for Providing Information in Electronic Format, Etc.) of the proposed amendments shall be newly established to allow the Company to limit the scope of matters to be included in the paper documents to be delivered to shareholders who have requested delivery of paper documents to the scope specified by the Ministry of Justice Order, among the matters to be provided electronically with respect to information constituting the content of reference documents for the general meeting of shareholders, etc.
- iii. If the electronic provision of materials for the general meeting of shareholders is introduced, the provision of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation will no longer be necessary and shall be deleted.
- iv. In connection with the establishment and deletion of provisions as provided in (i) through (iii) above, supplementary provisions regarding the effective date, etc. are to be added. These supplementary provisions shall be deleted after the stated date has passed.

(2) The Company proposes to increase the number of Directors as stipulated by Article 18 of the current Articles of Incorporation from nine (9) to twelve (12) in order to allow for 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. If Proposal No. 2 "Election of Nine (9) Directors of the Board" is approved, the number of Directors will be nine (9) (including three (3) external Directors).

2. Content of the proposal

The content of the proposed changes is as follows.

(Underlined portions indicate changes.)

Current Articles of Incorporation	Proposed Amendments
Article 1 - Article 14 (Text omitted)	(No amendment)
<u>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>	(Deleted)
<u>The Company may deem that it has provided information on matters to be stated or indicated in reference documents for the general meeting of shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements to shareholders at the time of convocation of the general meeting of shareholders by disclosing such information by means of the Internet in accordance with provisions of the Order of the Ministry of Justice.</u>	
	<u>Article 15 (Measures for Providing Information in Electronic Format, Etc.)</u>
(Newly established)	<u>1. In connection with the convocation of a general meeting of shareholders, the Company shall take measures for provision in electronic format of information constituting the content of reference documents for the general meeting of shareholders, etc.</u>
(Newly established)	<u>2. The Company may omit all or part of the matters for which electronic provision measures are taken, as provided in the Order of the Ministry of Justice, in paper documents to be delivered to shareholders who have requested delivery of paper documents by the record date for voting rights.</u>
Article 16 - Article 17 (Text omitted)	(No amendment)
Article 18 (Number of Directors)	Article 18 (Number of Directors)
The Company shall have <u>no more than nine (9)</u> Directors.	The Company shall have <u>no more than twelve (12)</u> Directors.
Article 19 - Article 39 (Text omitted)	(No amendment)
(Newly established)	<u>(Supplementary Provisions)</u>
	<u>1. The amendment to Article 15 of the Articles of Incorporation shall be effective as of September 1, 2022 (hereinafter the "Effective Date"), the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the</u>

	<p><u>Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p>
	<p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in effect with respect to general meetings of shareholders held on dates within six (6) months from the Effective Date.</u></p>
	<p><u>3. These Supplementary Provisions shall be deleted after six (6) months have elapsed from the Effective Date or after three (3) months have elapsed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>