

March 27, 2019  
JVCKENWOOD Corporation  
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Representative Director of the Board, Chairman and CEO

## **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, 2019.

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

This is the fourth year of the evaluation, we conducted the evaluation by combining self-evaluations by each Director and Audit & Supervisory Board Member through data aggregation and analysis by a third-party organization to receive candid opinions and conduct evaluation by ensuring objectivity in the same way as the first year and analyzed and evaluated the difference from the first evaluation.

- Persons subject to evaluation: Directors and Audit & Supervisory Board Members
- Evaluation method: Persons subject to evaluation answer the “Self-Evaluation Questionnaire” compiled and analyzed by a 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**

As a result of analyzing and evaluating the Self-Evaluation Questionnaire results, the external and internal directors and the Board of Directors as a whole are found to have a high level of consciousness about the need to continuously promote improvements to governance. And, by establishing a decision-making process for nomination and remuneration by the Nomination and Remuneration Advisory Committee, delegating authority to executive officers, strengthening the monitoring function of the Board of Directors, and establishing off-site meetings for intensive discussions with parties other than the Board of Directors, the Board of Directors of the Company was confirmed to

have been engaged in active discussions and has been sufficiently effective. Meanwhile, the Board of Directors has identified strengthening training for officers, responding to diversity, and assessing investment projects, etc., as issues to be addressed.

The Board of Directors will continue its efforts to further deepen discussions on important subjects, such as the medium- and long-term business strategy of JVCKENWOOD.

Based on the results of this evaluation, we will continue to work on improving the effectiveness of the Board of Directors.

[For reference: JVCKENWOOD Corporate Governance Policy]

(Evaluation of the Board of Directors)

Article 17

The Board of Directors shall conduct an analysis and evaluation on its effectiveness as a whole, and disclose a summary of the results. [Supplementary Principle 4-11 (3) Information to be disclosed]