

March 23, 2018
JVCKENWOOD Corporation
Takao Tsuji
Representative Director of the Board, President 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, 2018.

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

This is the third 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, external and internal directors and the Board of Directors as a whole being highly conscious about promoting continuous governance improvement. And by establishing a nomination process 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 discussion other than the Board of Directors, JVCKENWOOD confirmed that the Board of Directors of the Company has been active discussions and has sufficient effectiveness. Board of

Directors intends to continue its efforts to further deepen discussion 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]