

JVCKENWOOD

February 26, 2021

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact	ENDO Isamu General Manager, Corporate Communication Department (TEL: 81-45-444-5232)

**New Management Structure Coming into Force After This Year's
Ordinary General Meeting of Shareholders and Appointment of Executive Officers and
Organizational Changes Effective April 1, 2021**

At its Board of Directors meeting today, JVCKENWOOD Corporation (JVCKENWOOD) decided on the nomination of nine candidates for Directors, one candidates for Audit & Supervisory Board Members, whose appointment will be submitted for approval at the 13th Ordinary General Meeting of Shareholders scheduled for late June of this year, as well as the appointment of Executive Officers and Organizational Changes effective April 1, 2021, as outlined below.

1. New Management Structure Taking Effect After This Year's Ordinary General Meeting of Shareholders

JVCKENWOOD has decided on the nomination of nine candidates for Directors, one candidate for Audit & Supervisory Board Members, whose appointment will be proposed at the 13th Ordinary General Meeting of Shareholders scheduled for late June of this year.

① Director of the Board candidates

Name		New Position	Current Position
IWATA Shinjiro	(Reappointed)	External Director of the Board*, Chairman of the Board	External Director of the Board*
EGUCHI Shoichiro	(Reappointed)	Representative Director of the Board	(Same as on the left)
NOMURA Masao	(Reappointed)	Representative Director of the Board	Director of the Board
MIYAMOTO Masatoshi	(Reappointed)	Representative Director of the Board	Director of the Board
SUZUKI Akira	(Reappointed)	Director of the Board	(Same as on the left)
KURIHARA Naokazu	(Reassigned)	Director of the Board	—
SONODA Yoshio	(Reappointed)	Director of the Board	(Same as on the left)
HAMASAKI Yuji	(Reappointed)	External Director of the Board*	(Same as on the left)
Onitsuka Hiromi	(Newly Elected)	External Director of the Board*	—

*External Director specified in Item 15, Article 2 of the Corporate Law.

TRANSLATION - FOR REFERENCE ONLY -

Note: Shoichiro Eguchi and NOMURA Masao and MIYAMOTO Masatoshi will be appointed Representative Directors of the Board and IWATA Shinjiro will be appointed Chairman of the Board at the Board of Directors meeting to be held immediately after the 13th Ordinary General Meeting of Shareholders.

***Reference: Retiring Director of the Board**

Name	New Position	Current Position
TSUJI Takao	Special Adviser	Representative Director of the Board
ABE Yasuyuki	—	External Director of the Board*, Chairman of the Board

② Audit & Supervisory Board Member candidates

Name		New Position	Current Position
Fujioka Tetsuya	(Newly Elected)	External Audit & Supervisory Board Members*	—

* External Audit & Supervisory Board Member specified in Item 16, Article 12 of the Companies Act.

***Reference: Retiring Audit & Supervisory Board Members**

Name	New Position	Current Position
FUJITA Satoshi	—	Audit & Supervisory Board Members

3. Executive Officers Effective April 1, 2021

JVCKENWOOD will appoint the following new Executive Officers effective April 1, 2021.

① Reappointed Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
EGUCHI Shoichiro* ¹	President and Chief Executive Officer (CEO)	(Same as on the left)
NOMURA Masao* ¹	Senior Managing Executive Officer, COO Automotive Sector, In Charge of Information Technology Department <u>In Charge of Business Reform</u>	Senior Managing Executive Officer, COO Automotive Sector, <u>General Executive of Automotive OEM Business Division.</u> <u>In Charge of DX (Digital Transformation) Business Division.</u> In Charge of Information Technology Department
MIYAMOTO Masatoshi* ¹	Senior Managing Executive Officer, Chief Financial Officer (CFO)	(Same as on the left)
SUZUKI Akira* ²	Senior Managing Executive Officer, COO Public Service Sector, General Manager of Management Base Reform Office	(Same as on the left)
KURIHARA Naokazu* ²	Managing Executive Officer, Head of Administrative Division (Human Resources Department, General Administration Department, Secretary Office, Sustainability Management Office), COO EMEA (Europe, Middle East and Africa)	(Same as on the left)

TRANSLATION - FOR REFERENCE ONLY -

TAKADA Shinichi	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Communication Department), General Manager of Corporate Strategy Department	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Communication Department, <u>Brand Promotion Department</u>), General Manager of Corporate Strategy Department
TERADA Akihiko	Executive Officer, COO China	(Same as on the left)
HAYASHI Kazuyoshi	Executive Officer, Assistant to COO Automotive Sector, In Charge of DX (Digital Transformation) Business Division, <u>In Charge of Organizational Reform in Business</u>	Executive Officer, <u>COO Media Service Sector</u>
MURAOKA Osamu	Executive Officer, COO Americas, <u>COO APAC (Asia Pacific)</u> , <u>In Charge of Overseas Business Expansion</u>	Executive Officer, COO Americas
SEKIYA Naoki	Executive Officer, General Executive of Aftermarket Business Division, Automotive Sector <u>General Executive of Domestic Business Marketing Division</u>	Executive Officer, General Executive of Aftermarket Business Division, Automotive Sector

*1: Representative Director of the Board

*2: Director of the Board

② Promoted Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
SONODA Yoshio*1	<u>Managing</u> Executive Officer, Chief Technology Officer (CTO), In Charge of R&D Department, In Charge of Engineering Innovation Department, In Charge of Intellectual Property Department, In Charge of Legal Affairs Department In Charge of Procurement & Logistics Department	Executive Officer, Chief Technology Officer (CTO), In Charge of R&D Department, In Charge of Engineering Innovation Department, In Charge of Intellectual Property Department, In Charge of Legal Affairs Department, In Charge of Procurement & Logistics Department

*1: Director of the Board

③ Newly Appointed Executive Officers

Note: Underlined positions are being changed.

Name	New Position	Current Position
IWASAKI Hatsuhiko	<u>Executive Officer</u> , <u>COO Media Service Sector</u> , General Executive of Media Business Division, Media Service Sector	General Executive of Media Business Division, Media Service Sector

SATO Katsuya	<u>Executive Officer.</u> General Executive of communications systems Division, Public Service Sector	General Executive of communications systems Division, Public Service Sector
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④ **Retiring Executive Officers**

Name	New Position	Current Position
ARAI Takuya	Adviser	Managing Executive Officer, COO APAC (Asia Pacific)

4. Organizational Changes Effective April 1

- The existing Brand Promotion Department will be integrated into Corporate Communications Department.
- A new Domestic Business Marketing Division will be established to oversee domestic sales.
- New English translations and other organizational changes will be announced on our website and other media as soon as they are determined.

(For reference)

List of Officers (including Executive Officers) as of April 1, 2021

Name	Position
TSUJI Takao	Chairman, Representative Director of the Board
ABE Yasuyuki	External Director of the Board, Chairman of the Board, Nomination and Remuneration Advisory Committee member
EGUCHI Shoichiro	Representative Director of the Board, President and Chief Executive Officer (CEO) , Nomination and Remuneration Advisory Committee member
NOMURA Masao	Director of the Board, Senior Managing Executive Officer, COO Automotive Sector, In Charge of Information Technology Department, In Charge of Business Reform
MIYAMOTO Masatoshi	Director of the Board, Senior Managing Executive Officer, Chief Financial Officer (CFO)
SUZUKI Akira	Director of the Board, Senior Managing Executive Officer, COO Public Service Sector, General Manager of Management Base Reform Office
SONODA Yoshio	Director of the Board, Managing Executive Officer, Chief Technology Officer (CTO), In Charge of R&D Department, In Charge of Engineering Innovation Department, In Charge of Intellectual Property Department, In Charge of Legal Affairs Department, In Charge of Procurement & Logistics Department
IWATA Shinjiro	External Director of the Board, Chairman of Nomination and Remuneration Advisory Committee
HAMASAKI Yuji	External Director of the Board, Nomination and Remuneration Advisory Committee member

Name	Position
FUJITA Satoshi	Audit & Supervisory Board Members
IMAI Masaki	Audit & Supervisory Board Members
SAITO Katsumi	External Audit & Supervisory Board Members
KURIHARA Katsumi	External Audit & Supervisory Board Members

Name	Position
KURIHARA Naokazu	Managing Executive Officer, Head of Administrative Division (Human Resources Department, General Administration Department, Secretary Office, Sustainability Management Office), COO EMEA (Europe, Middle East and Africa)
TAKADA Shinichi	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Communication Department.), General Manager of Corporate Strategy Department
TERADA Akihiko	Executive Officer, COO China
HAYASHI Kazuyoshi	Executive Officer, Assistant to COO Automotive Sector, In Charge of DX (Digital Transformation) Business Division, <u>In Charge of Organizational Reform in Business</u>
MURAOKA Osamu	Executive Officer, COO Americas, COO APAC (Asia Pacific), <u>In Charge of Overseas Business Expansion</u>

TRANSLATION - FOR REFERENCE ONLY -

SEKIYA Naoki	Executive Officer, General Executive of Automotive Aftermarket Business Division, Automotive Sector General Executive of Domestic Business Marketing Division
IWASAKI Hatsuhiko	Executive Officer, COO Media Service Sector General Executive of Media Business Division, Media Service Sector
SATO Katsuya	Executive Officer, General Executive of Communications Systems Division, Public Service Sector

(For reference)

1. Biography of the candidate for new Director of the Board

Name: KURIHARA Naokazu

Date of Birth: Feb. 8, 1958

April. 1981 Joined Victor Company of Japan, Limited (currently JVCKENWOOD Corporation)

October. 2002 President of JVC Company of America

June. 2006 Director of Asia & Middle East Company, Director of South Africa Branch of Victor Company of Japan, Limited, President of JVC Gulf FZE (currently JVCKENWOOD Gulf Fze)

June. 2008 President of JVC Asia PTE. LTD.

June. 2010 Director of the Board, General Executive of Digital Imaging Business Division of Victor Company of Japan, Limited

October. 2011 Board of Director, Managing Executive Officer, Executive Officer and Senior Operating Officer (SOO), Assistant to Chief Operating Officer (COO) of Home & Mobile Business Division Group (Imaging Business, ProjectorBusiness, Overseas Business), Executive Manager, Home & Mobile Business Division Group of JVCKENWOOD Corporation

June. 2012 Director of the Board, Managing Executive Officer, Assistant to Chief Risk Officer (CRO), Executive Officer, Chief Operating Officer (COO) of Home & Mobile Business Group, of JVCKENWOOD Corporation

September. 2013 Director of the Board, Senior Managing Executive Officer, Assistant to Chief Risk Officer (CRO), Administrative Manager, Senior Manager of Imaging Business Division of JVCKENWOOD Corporation

May. 2014 Director of the Board, Executive Officer, Japan Chief Executive Officer (CEO) of JVCKENWOOD Corporation

April. 2017 Managing Executive Officer, COO Americas of JVCKENWOOD Corporation

April. 2020 Managing Executive Officer, Head of Administrative Division (Human Resources Department, General Administration Department, Secretary Office, Sustainability Management Office), COO EMEA (Europe, Middle East and Africa) (current position)

Name: ONITSUKA Hiromi

Date of Birth: April. 19, 1952

April. 1976 Joined Tokyo Shibaura Electric Co., Ltd. (currently TOSHIBA CORPORATION)

April. 2005 General Manager, Clinical Laboratory Systems Division, Toshiba Medical Systems Corporation

June. 2009 Vice President, Chief Marketing Executive and General Manager, Clinical Laboratory Systems Division, Toshiba Medical Systems Corporation

April. 2010 Vice President, Chief Marketing Executive and General Manager, Corporate Audit Department, Toshiba Medical Systems Corporation

June. 2011 Temporary Advisor, Toshiba Medical Systems Corporation

June. 2012 Audit and Supervisory Board Member, Yahoo Japan Corporation

June. 2015 Outside Director (Independent Director), Full-time Audit and Supervisory Committee Member, Yahoo Japan Corporation (current position)

June. 2018 Audit & Supervisory Board Member of eBook Initiative Japan Co.,Ltd. (current position)

October. 2019 Audit & Supervisory Board Member of Yahoo Japan Corporation (current position)

June. 2020 External Director of the Board of Tokyo Electron Device Limited (current position)

2. Biography of the candidate for new Audit & Supervisory Board Members

Name: FUJIOKA Tetsuya

Date of Birth: September. 29, 1958

April. 1981 Joined NEC Corporation

April. 2002 General Manager, of Accounting Department and Sales Accounting Department, NEC Solutions, Ltd., External Audit & Supervisory Board Member of NEC Lease, Ltd. (currently NEC Capital Solutions Limited) (Concurrent post)

June. 2007 Seconded to NEC Europe Ltd. (London) as CFO

April. 2010 General Manager, Corporate Finance Division of NEC Corporation

June. 2010 External Director of the Board of NEC Capital Solutions Limited (Concurrent post)

April. 2013 Vice President, General Manager, Corporate Finance Division of NEC Corporation

May. 2014 Vice President of NEC Corporation

June. 2014 Audit & Supervisory of NEC Corporation (Resigned June 2018), Auditor of NEC C&C Foundation, Auditor of Council on Competitiveness Nippon, Vice Chairman of Public Interest Incorporated Association Shiba Houjinkai

June. 2018 NEC Capital Solutions Limited (Commissioned Executive Consultant), (Retired in June 2020)

3. Biography of the candidate for new Executive Officer

Name: IWASAKI Hatsuhiko

Date of Birth: April. 7, 1963

April. 1988 Joined Kenwood Corporation (currently JVCKENWOOD Corporation)

April. 2006 General Manager of Planning & Engineering Department, Home Electronics Division of Kenwood Corporation

April. 2008 General Manager of Strategic Technologies Development Center, New Business Development Office of Kenwood Corporation

October. 2008 General Manager of Planning & Engineering Department, Home Electronics Business Operation of Kenwood Corporation

July. 2009 Senior Manager of Personal AV Business Operation, Home Entertainment Division of Victor Company of Japan, Limited (currently JVCKENWOOD Corporation)

October. 2011 General Manager of Business Management Department, Personal AV Operation, Home AV Division, Home & Mobile Electronics Business Group of JVCKENWOOD Corporation

June. 2013 General Manager Engineering Operation, Audio Division of JVCKENWOOD Corporation

October. 2015 President of Kenwood Home Electronics Corporation (currently JVCKENWOOD Corporation)

June. 2017 Deputy Senior Expert of Products Business Unit, Media Business Division of JVCKENWOOD Corporation

April. 2018 General Manager of Lifestyle Business Unit, Media Business Division of JVCKENWOOD Corporation

April. 2020 General Executive of Media Business Division, Media Service Sector of JVCKENWOOD Corporation (current position)

Name: SATO Katsuya

Date of Birth: March. 19, 1968

April. 1992 Joined Kenwood Corporation (currently JVCKENWOOD Corporation)

April. 2012 Engineering Specialist of Product Management Department, Communications Equipment Division of JVCKENWOOD Corporation, Seconded to Kenwood U.S.A. Corporation (Currently JVCKENWOOD USA Corporation)

TRANSLATION - FOR REFERENCE ONLY -

June. 2013	General Manager of Product Management Operation, Communications Equipment Division of JVCKENWOOD Corporation
May. 2014	Senior General Manager of Communications Equipment Business Unit Professional Systems Segment of JVCKENWOOD Corporation
April 2015	JVCKENWOOD Corporation Professional System Segment, Director of EF Johnson Technologies, Inc.
April 2016	General Manager of P25 Strategy Development Center, Communications Systems Division of JVCKENWOOD Corporation
April 2017	General Manager of P25 Software Development Center, Engineering & Design Division, Communications Systems Division of JVCKENWOOD Corporation
July. 2018	Senior General Manager of Engineering & Design Division Communications Systems Division of JVCKENWOOD Corporation
April. 2020	General Executive of communications systems Division, Public Service Sector of JVCKENWOOD Corporation (current position)