

June 25, 2021

Dear Shareholders:

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

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

Notice of Resolutions of the 13th Ordinary General Meeting of Shareholders

This is to notify you that the following matters were reported and resolved at the 13th 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 13th Fiscal Year (From April 1, 2020 to March 31, 2021) and the Audit Reports on the Consolidated Financial Statements by the 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 13th Fiscal Year (From April 1, 2020 to March 31, 2021)
The above Non-Consolidated Financial Statements were duly reported.

Matters Resolved:

Proposal No. 1: Election of Nine (9) Directors of the Board

This 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 their offices.

Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

This proposal was approved and resolved as originally proposed. FUJIOKA Tetsuya was elected as an Audit & Supervisory Board Member and assumed his office.

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Proposal No. 3: Payment of Bonuses to Directors for the Fiscal Year Ended March 31, 2021 (the 13th period)

This proposal was approved and resolved as originally proposed. Remuneration, etc. limited to a maximum amount of ¥33,300,000 in total (the sum of up to three months' monthly remuneration for each Executive Officer who is eligible for the payment) will be paid as Directors' bonuses to five (5) Directors serving concurrently as Executive Officers at the end of the fiscal year under review, separately from the remuneration of Directors approved at the 11th Ordinary General Meeting of Shareholders of the Company held on June 20, 2019 (the Directors' bonuses are not payable to external Directors and four (4) Directors who do not hold positions as Executive Officers).

Proposal No. 4: Revision of the Amount of Remuneration for Directors

This proposal was approved and resolved as originally proposed. The Company will change remuneration for Directors from a monthly amount to an annual amount, and revise from the existing amount of remuneration that is up to 36 million yen a month (of which, the remuneration for external Directors is up to 8 million yen a month) to an amount of remuneration, etc. including bonuses and other monetary remuneration that is up to 432 million yen a year (of which, the remuneration for external Directors is up to 96 million yen a year). The above amount of remuneration for Directors includes the employee's portion (including the Executive Officer's portion) of the Directors who work as employees at the same time. In addition, Stock-Based Remuneration, etc. is a separate item.

Proposal No. 5: Determination of Amount and Details of Stock-Based Remuneration for Directors

This proposal was approved and resolved as originally proposed. The Company will introduce a stock-based remuneration system for the Company's Directors (excluding external Directors and Directors who do not concurrently serve as Executive Officers) outside the limit amount on monetary remuneration for Directors.

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 their offices.