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JVCKENWOOD

May 14, 2025

Company JVCKENWOOD Corporation
Representative EGUCHI Shoichiro
Representative Director of the Board, President and CEO
(Code: 6632; Prime Market of the Tokyo Stock Exchange)
Contact KIMURA Go
General Manager,
Corporate Communication Department
(TEL: 81-45-444-5310)

# Partial Amendments to the Articles of Incorporation

JVCKENWOOD Corporation (the "Company"), following the announcement made on February 27, 2025 titled "Transition to a Company with an Audit & Supervisory Committee," resolved at the Board of Directors held today to submit a proposal for the partial amendments to the Articles of Incorporation to the 17th Ordinary General Meeting of Shareholders (the "General Meeting of Shareholders") scheduled on June 25, 2025.

## 1. Partial amendments to the Articles of Incorporation

### (1) Reason for the amendments

Considering further enhancing corporate governance, the Company resolved at the Board of Directors held on February 27, 2025, to transition to a company with an Audit & Supervisory Committee, subject to approval at the General Meeting of Shareholders.

As a result of this, minor revisions will be made to the provisions required for transitioning to a company with an Audit & Supervisory Committee. These revisions include the establishment of provisions concerning directors who will serve as members of the Audit & Supervisory Committee, the creation of provisions for the Audit & Supervisory Committee, and the removal of provisions related to the Audit & Supervisory Board and its members, as well as minor revisions to the wording of Articles 2 and 8 of the current Articles of Incorporation.

### (2) Details of the Amendments

The amended Articles of Incorporation are as follows. (The amended sections are underlined.)

## Chapter 1: General Provisions

(Trade Name)

Article 1: The trade name of the Company shall be "Kabushiki Kaisha JVCKENWOOD," and in English it shall be "JVCKENWOOD Corporation."

(Corporate Philosophy)

Article 2: The Company prescribes its corporate philosophy as "Creating excitement and peace of mind for the people of the world."

(Purpose)

Article 3: The purpose of the Company shall be to engage in the following business activities:

1. To conduct the following business and to control and manage the activities of companies engaged in the following businesses as well as foreign companies engaged in similar businesses by owning shares or equity of such companies.
   (1) Manufacture and sales of audio equipment, movie/video equipment, information/communication devices, other electronic/electric machines/devices and music instruments, and installation work and manufacture, sales, and lease of corresponding parts.
   (2) Creation, manufacture, and sales of media with sound, video, and data recordings.
   (3) Manufacture, sales, and repair of electric components for automobiles, other automobile parts, and automotive-related products.
   (4) Manufacture, sales, and lease of electric/electronic machines and devices.
   (5) Manufacture, sales, importing/sales of records, music tapes, and music instruments.
   (6) Manufacture, sales, and repair of medical equipment and devices.
   (7) Manufacture and sales of recording and reproducing media for sound, video, and data.
   (8) Planning, creation, development, sales, and lease of computer systems and/or software.
   (9) Information/communication services.
   (10) Manufacture, sales, repair, and import/export of devices for aircrafts.
   (11) Acquisition, management, and licensing of intellectual property, such as industrial property, patents, trademarks, minor patents, design rights, and copyright.
   (12) Manufacture and sales of furniture and woodwork products.
   (13) Communication sales business.
   (14) Training of performers, such as singers and musicians, and planning, proposition, and execution of events.
   (15) Designing, construction, and supervision relating to the products in the preceding items, buildings, and their interior.
   (16) Manufacture, sales, and import/export of items that are supplemental or related to the preceding items.
   (17) Non life insurance agent.
   (18) Service related to the application of life insurance.
   (19) Travel agency.
   (20) Publishing and printing.
   (21) Planning and creation of advertisements.
   (22) Freight shipping business and warehousing.
   (23) Security and building maintenance services.
   (24) Document shipment and delivery service contractor.
   (25) Temp service.
   (26) Money lending and management consulting for affiliated companies.
   (27) Lease, sales, mediation, and management of real estate.
2. All businesses relating or incidental to each item of the preceding paragraph.

(Location of Head Office)

Article 4: The head office of the Company shall be located in the city of Yokohama.

(Organs)

Article 5: The Company shall have, in addition to the General Meeting of Shareholders and Directors, the following organs:

(1) Board of Directors
(2) Audit & Supervisory Committee
(3) Accounting Auditors

(Method of Giving Public Notices)

Article 6: The public notices of the Company shall be given in electronic form; however, if the Company is unable to give notices in electronic form due to any accident or any other unavoidable reason, the public notices of the Company shall be given by publication in the Nikkei newspaper.

## Chapter 2: Shares

(Total Number of Authorized Shares)

Article 7: The total number of shares authorized to be issued by the Company shall be 400 million (400,000,000) shares.

(Number of Shares Constituting One Unit of Shares)

Article 8: The number of shares constituting one unit of shares shall be one hundred (100) shares.

(Rights in Relation to Shares of Less than One Unit)

Article 9: The Company's shareholders may not exercise the rights for shares of less than one unit that they hold other than those listed below:

(1) Rights listed in each item of Article 189, paragraph (2) of the Companies Act
(2) Rights to make a request pursuant to the provisions of Article 166, paragraph (1) of the Companies Act
(3) Rights to receive an allotment of offered shares as well as offered share acquisition rights in proportion to the number of shares held by the shareholder
(4) Rights to make a request provided for in the following Article 10.

(Additional Sale Request of Shares of Less than One Unit)

Article 10: The Company's shareholders may, as provided for in the Share Handling Regulations, request that the Company sell the number of shares necessary for the shares of less than one unit owned by such shareholders to constitute one unit.

(Transfer Agent)

Article 11: 1. The Company shall have a transfer agent.

2. The transfer agent and the location of business thereof shall be designated by a resolution of the Board of Directors, and a public notice thereof shall be given.
3. The preparation and storage of the shareholder register and the share acquisition right register of the Company as well as other administrative services relating thereto shall be outsourced to the transfer agent. The Company shall not handle aforesaid administrations.

(Share Handling Regulations)

Article 12: Handling of the Company's shares or share acquisition rights, procedures for executing shareholder's rights, and fees shall be governed by the Share Handling Regulations

established by the Board of Directors, as well as laws and regulations and these Articles of Incorporation.

## Chapter 3: General Meetings of Shareholders

(Convocation of General Meetings of Shareholders)

Article 13: 1.An ordinary General Meeting of Shareholders of the Company shall be convened within three (3) months from the day after the last day of the business year. An extraordinary General Meeting of Shareholders shall be convened whenever necessary.

2. General Meetings of Shareholders shall be convened at the location of the head office, in the metropolitan Tokyo area, or any place that is adjoining to such locations.

(Record Date of Ordinary General Meetings of Shareholders)

Article 14: The record date for voting rights at an ordinary General Meeting of Shareholders of the Company shall be March 31 every year.

(Convener and Chairperson of General Meetings of Shareholders)

Article 15: 1.The Director designated by the Board of Directors shall convene a General Meeting of Shareholders and preside thereover.

2.In cases where the Director in the preceding paragraph is prevented from convening and/or presiding over a General Meeting of Shareholders, another Director who is designated in accordance with the order predetermined by the Board of Directors shall convene the meeting and preside thereover.

(Measures for Electronic Provision)

Article 16: 1.When convening a General Meeting of Shareholders, the Company shall provide the contents of the reference documents for the General Meeting of Shareholders in electronic form.

2. Among the items to be provided in electronic form, the Company may exclude all or a part of those items designated by the Ministry of Justice Order from the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date for voting rights.

(Method of Resolution)

Article 17: Unless otherwise provided for by laws and regulations or these Articles of Incorporation, resolutions of a General Meeting of Shareholders shall be adopted by a majority of the votes of the shareholders present at the meeting who are entitled to exercise their voting rights.

(Exercise of Voting Rights by Proxy)

Article 18: 1.Shareholders may exercise their voting rights at a General Meeting of Shareholders by appointing one (1) proxy who shall be another shareholder of the Company having voting rights.

2. A shareholder or its proxy must submit to the Company a document evidencing the proxy's authority for each General Meeting of Shareholders.

## Chapter 4: Directors, Board of Directors, Audit & Supervisory Committee, and Executive Officers

(Number of Directors)

Article 19: 1. The Company shall have not more than twelve (12) Directors (excluding Audit & Supervisory Committee Members).

2. The Company shall have not more than six (6) Directors who are Audit & Supervisory Committee Members.

(Method of Election)

Article 20: 1. Directors shall be elected at a General Meeting of Shareholders, with a distinction between Directors who are Audit & Supervisory Committee Members and other Directors.

2. Resolutions for the election of Directors shall be adopted by an affirmative vote of a majority of the voting rights of the shareholders present at a meeting whereby the shareholders holding at least one-third (1/3) of the voting rights of the shareholders entitled to vote at such meeting are present.

3. Resolutions for the election of Directors shall not be conducted by cumulative vote.

(Term of Office)

Article 21: 1. The term of office of a Director (excluding Audit & Supervisory Committee Members) shall expire at the conclusion of the ordinary General Meeting of Shareholders for the last business year ending within one (1) year after the election of the Director.

2. The term of office of a Director who is an Audit & Supervisory Committee Member shall expire at the conclusion of the ordinary General Meeting of Shareholders for the last business year ending within two (2) years after the election of the Director.

3. The term of office of a Director who is an Audit & Supervisory Committee Member elected to fill the vacancy of another Director who is an Audit & Supervisory Committee Member who retired before the expiration of the term of office shall continue until the time when the term of the retired Director who is an Audit & Supervisory Committee Member expires.

(Representative Directors and Chairman and Director)

Article 22: 1. The Board of Directors shall appoint Representative Director(s) from among Directors (excluding Audit & Supervisory Committee Members) by its resolution.

2. The Board of Directors may appoint one (1) Chairman and Director from among Directors (excluding Audit & Supervisory Committee Members) by its resolution; however, this shall not apply when Chairman and Executive Officer is elected pursuant to Article 32, Paragraph 2.

(Full-time Audit & Supervisory Committee Members)

Article 23: The Audit & Supervisory Committee may appoint full-time Audit & Supervisory Committee Member(s) from among Audit & Supervisory Committee Members by its resolution.

(Convocation Notice of Board of Directors Meetings)

Article 24: 1. The convocation notice of a Board of Directors meeting shall be dispatched to each Director at least one (1) week prior to the date of the meeting thereof, and this period may be shortened in case of urgency.

2. With the consent of all Directors, a Board of Directors meeting may be held without the convening procedures hereof.

(Convocation Notice of Audit & Supervisory Committee Meetings)

Article 25: 1. The convocation notice of an Audit & Supervisory Committee meeting shall be dispatched to each Audit & Supervisory Committee Member at least three (3) days prior to the date of the meeting thereof, and this period may be shortened in case of urgency.

2. With the consent of all Audit & Supervisory Committee Members, an Audit & Supervisory Committee meeting may be held without the convening procedures hereof.

(Omission of Resolutions of the Board of Directors)

Article 26: The Company shall deem that resolutions of the Board of Directors have been adopted in cases where the requirements set forth in Article 370 of the Companies Act have been fulfilled.

(Delegation to Directors)

Article 27: Pursuant to the provisions of Article 399-13, paragraph (6) of the Companies Act, the Company may, by resolution of the Board of Directors, delegate decisions on the execution of important operations (excluding the matters listed in each item of paragraph (5) of the same Article) to Directors.

(Regulations of the Board of Directors)

Article 28: Matters concerning the Board of Directors shall be in accordance with the Regulations of the Board of Directors established by the Board of Directors, as well as laws and regulations and these Articles of Incorporation.

(Regulations of the Audit & Supervisory Committee)

Article 29: Matters concerning the Audit & Supervisory Committee shall be in accordance with the Regulations of the Audit & Supervisory Committee established by the Audit & Supervisory Committee, as well as laws and regulations and these Articles of Incorporation.

(Remuneration)

Article 30: Remuneration, bonuses, and other financial benefits of Directors given by the Company in consideration for the execution of their duties to Directors shall be determined by resolution of a General Meeting of Shareholders, with a distinction between Directors who are Audit & Supervisory Committee Members and other Directors.

(Exemption of Directors from Liability)

Article 31: 1. Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt a Director (including a former Director) from liability for damages due to negligence of such Director's duties to the extent permitted by laws and regulations.

2. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with an outside Director to limit liability for damages due to negligence of such Director's duties; however, the maximum liability for damages under such agreement shall be either a predetermined amount of at least 5 million (5,000,000) yen, or an amount as prescribed by laws and regulations, whichever is higher.

(Executive Officers)

Article 32: 1. The Board of Directors may elect Executive Officers by its resolution and assign them to execute the Company's businesses.

2. The Board of Directors may elect, by its resolution, Chairman and Executive Officer, President and Executive Officer, Executive Vice President, Senior Managing Executive Officers, Managing Executive Officers, and other Executive Officers with title; however, this shall not apply to Chairman and Executive Officer when Chairman and Director is elected pursuant to Article 22, Paragraph 2.
3. Matters concerning Executive Officers shall be in accordance with the Regulations of the Executive Officers established by the Board of Directors, as well as these Articles of Incorporation.

## Chapter 5: Accounts

(Business Year)
Article 33: The business year of the Company shall run from April 1 to March 31 of the following year.

(Organs to Determine Dividends from Surplus, Etc.)
Article 34: Unless otherwise provided for by laws and regulations, the Company shall, by resolution of the Board of Directors, determine dividends from surplus and other matters set forth in the items of Article 459, paragraph (1) of the Companies Act.

(Record Dates for Dividends from Surplus)
Article 35: 1. The record date for year-end dividends of the Company shall be March 31 every year.
2. The record date for interim dividends of the Company shall be September 30 every year.
3. In addition to the provisions of the preceding two paragraphs, the Company may distribute dividends from surplus upon setting a record date.

(Period of Exclusion Concerning Dividends from Surplus, Etc.)
Article 36: 1. In cases where the dividend is in the form of money and remains unclaimed for a period of five (5) full years from the date of commencement of payment thereof, the Company shall be exempt from the obligation to pay such dividends.
2. No interest shall accrue on any cash described in the preceding paragraph.

## Chapter 6: Miscellaneous Provisions

(Manager of Bond Register for Name Bonds)
Article 37: The Company may appoint a Manager of Bond Register for Name Bonds.

## Supplementary Provisions

(Transitional Measures for Exemption from Liability of Audit & Supervisory Board Members)
The Company may, by resolution of the Board of Directors, exempt a person who served as an Audit & Supervisory Board Member (including a former Audit & Supervisory Board Member) prior to the transition to a company with an Audit & Supervisory Committee from liability for damages due to negligence of their duties to the extent permitted by laws and regulations.

**2. Schedule**

Date of the General Meeting of Shareholders to amend the Articles of Incorporation:
Wednesday, June 25, 2025
Effective date of the amendment to the Articles of Incorporation:
Wednesday, June 25, 2025

Note: The effectiveness of the amendments to the Articles of Incorporation will commence upon the conclusion of the General Meeting of Shareholders.