

# JVCKENWOOD



October 31, 2023

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

## Resolution Regarding Share Repurchase

Acquisition of treasury shares in accordance with the Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act of Japan

JVCKENWOOD Corporation ("JVCKENWOOD") has resolved the matters concerning the share repurchases at the Board of Directors held on October 31, in accordance with Article 37 of the Company's Articles of Incorporation, pursuant to Article 459, Paragraph 1 of the Companies Act of Japan.

### 1. Reason for acquisition of treasury shares

JVCKENWOOD will continue to emphasize stable dividends in accordance with its shareholder return policy, while at the same time increasing flexibility in the use of capital, including flexible share repurchases, and has set a target of a total return ratio of 30 to 40% in its medium-term management plan "VISION 2025" announced on April 27, 2023.

The Company will continue to improve Return on Equity (ROE) and Earnings Per Share (EPS) while implementing share repurchases to achieve a P/B ratio of over 1.0 times as early as possible, which was set as a basic management policy in the medium-term management plan "VISION 2025."

### 2. Details of acquisition of treasury shares

(1) Type of shares to be acquired:	Common shares of the Company
(2) Total number of shares that may be acquired:	4.5 million shares (maximum) Percentage of total shares issued (excluding treasury shares): 2.9%
(3) Total acquisition cost of shares:	2.5 billion yen (maximum)
(4) Period of share acquisition:	From November 1, 2023 to December 29, 2023
(5) Method of share acquisition:	Market purchase on the Tokyo Stock Exchange

### Reference

#### Treasury shares holdings as of September 30, 2023

Total number of shares issued and outstanding (excluding treasury shares)	155,567,697 shares
Number of treasury shares*	8,432,504 shares

\*Total of 7,978,304 shares held in treasury and 454,200 shares held by the trust related to stock-based compensation.