

# JVCKENWOOD



April 27, 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 provisions of the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act

JVCKENWOOD ( “JVCKENWOOD” or the “Company” ) resolved at a meeting of its Board of Directors held today to acquire treasury shares in accordance with Article 156 of the Companies Act as applied pursuant to Article 165, Paragraph 3 of the said Act.

### 1. Reason for acquisition of treasury shares

Effective February 1, 2023, JVCKENWOOD has revised its shareholder return policy, continuing to emphasize stable dividends and increasing flexibility in the use of capital, including flexible acquisition of treasury shares. In the new medium-term management plan "VISION 2025" announced today, the Company has set a target total return ratio of 30-40%. Based on this policy, the Company will acquire treasury shares in FY2023 to improve shareholder returns and capital efficiency. With this acquisition of treasury shares and the year-end dividend for the fiscal year ended March 31, 2023 (year-end dividend of 7 yen and a special dividend of 5 yen, for a total of 12 yen planned.), the total return ratio to net income attributable to owners of the parent for the fiscal year ended March 31, 2023 is expected to be approximately 37%.

The Company intends to use this acquisition of treasury shares as one of the means to quickly achieve a P/B (price-to book) ratio of over 1.0 times, which is a basic management policy in the new medium-term management plan "VISION 2025," and aims to improve Return on Equity (ROE) of the parent company and earnings per share (EPS). For details of the new medium-term management plan "VISION 2025," please refer to the “New Medium-Term Management Plan ‘VISION 2025’ ” separately disclosed today.

### 2. Details of acquisition of treasury shares

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|--|---|
| (1) Type of shares to be acquired:               | Common shares of the Company  |
| (2) Total number of shares that may be acquired: | 12 million shares (maximum)   |
|  | Percentage of total shares issued (excluding treasury shares): 7.3% |
| (3) Total acquisition cost of shares:            | 4 billion yen (maximum)   |
| (4) Period of share acquisition:                 | From May 8, 2023 to September 29, 2023                              |
| (5) Method of share acquisition:                 | Market purchase on the Tokyo Stock Exchange                         |

**Reference**

**Treasury shares holdings as of March 31, 2023**

Total number of shares issued and outstanding (excluding treasury shares)	163,937,409 shares
Number of treasury shares	62,792 shares