

**JVCKENWOOD**

May 20, 2020

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
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### Notice Regarding Appropriation of Surplus

JVCKENWOOD Corporation (“JVCKENWOOD”) hereby announces that it resolved at its Board of Directors meeting held today to distribute retained earnings as described below. The record date thereof is March 31, 2020.

#### 1. Details of Dividend

	Amount determined	Most recent dividend forecast (announced on April 27, 2020)	Dividend for the fiscal year ended March 2019
Record date	March 31, 2020	Same as on the left	March 31, 2019
Dividend per share	5.00 yen	5.00 yen	6.00 yen
Total amount of dividends	819 million yen	—	983 million yen
Effective date	June 5, 2020	—	May 29, 2019
Dividend source	Retained earnings	—	Retained earnings

#### 2. Reasons

JVCKENWOOD’s most important management priorities include stable distribution of profits and ensuring the necessary management resources for future growth. The amounts of dividends of surplus and other amounts appropriated are determined by giving comprehensive consideration to the Group’s profitability and financial conditions.

For the fiscal year ended March 2020, JVCKENWOOD declared to distribute a year-end dividend of 5 yen per share based on its profit performance, the above-mentioned status of surplus and the abovementioned dividend policy, as announced on April 27 in the “Revision of the Consolidated Earnings and Dividend Forecasts for the Fiscal Year Ended March 2020, and Voluntary Return of Executive Compensation.”