

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, Chairman and CEO (Code: 6632; Prime Market of the Tokyo Stock Exchange)
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## Disposal of Treasury Shares by Third-Party Allotment in Connection with Additional Contributions to Employee Stock Ownership Plan

JVCKENWOOD Corporation (the “Company”) hereby announces that it has resolved to dispose of treasury shares by allocation to a third party (“Disposal of Treasury Shares”) at a meeting of the Board of Directors held today.

### 1. Overview of disposal

(1) Disposal date	May 18, 2026
(2) Type and number of shares for disposal	850,000 common shares
(3) Disposal price	1,183 yen per share
(4) Total amount of disposal	1,005,550,000 yen
(5) Intended disposal recipient	Custody Bank of Japan, Ltd. (Trust Account)
(6) Other matters	The Company has submitted the extraordinary report as required by the Financial Instruments and Exchange Act in connection with the Disposal of Treasury Shares.

### 2. Purpose and reason for the disposal

In pursuit of enhancing corporate value over the medium to long term, the Company introduced the “Employee Stock Ownership Plan” (the “Plan”) in fiscal 2023 as part of an incentive plan for its senior executives.

\*Regarding the Plan, the trust agreement executed with Resona Bank, Limited is referred to as the “Trust Agreement,” and the trust established under the Trust Agreement is referred to as the “Trust.” For details on the Plan, see the “Introduction of Employee Stock Ownership Plan” dated April 27, 2023.

To achieve the new medium-term management plan VISION 2030, which was announced separately today, by further enhancing employees’ motivation and morale to contribute while further strengthening their commitment to our goals, the Company will expand the scope of the Plan to include all managerial employees. As part of its efforts to continue and expand the Plan, the Company has decided to make additional cash contributions to the Trust so that the Trust may acquire the shares expected to be necessary for future ownership, and to dispose of treasury shares through a third-party allotment to Custody Bank of Japan, Ltd. (Trust Account), which serves as the sub-trustee to Resona Bank, Limited, the trustee of the Trust.

The number of shares to be disposed of corresponds to the total number of shares expected to be granted to managerial employees during the five fiscal years from the fiscal year ending March 2027 to the fiscal year ending

March 2031, based on the Company's Share Benefit Regulations. This represents 0.53% of the total number of issued shares of 161,564,801 shares as of April 30, 2026 (representing 0.60% of the total number of voting rights of 1,418,425 as of March 31, 2026; both ratios are rounded to two decimal places). The Company believes that the volume of shares to be disposed of and the extent of dilution resulting from the Disposal of Treasury Shares are reasonable, and that the impact on the secondary market will be minor.

#### Overview of the Trust

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| (1) Name:                                     | Employee Stock Ownership Plan   |
| (2) Trustor:                                  | JVCKENWOOD Corporation  |
| (3) Trustee:                                  | Resona Bank, Limited<br>Resona Bank, Limited will enter into a specific comprehensive trust agreement with Custody Bank of Japan, Ltd. and Custody Bank of Japan, Ltd. will serve as the sub-trustee. |
| (4) Beneficiaries:                            | Managerial employees who meet the beneficiary requirements as stipulated in the Share Benefit Regulations.  |
| (5) Trust administrator:                      | Selected among managerial employees   |
| (6) Type of trust:                            | Trust of cash other than money trust (third-party benefit trust)  |
| (7) Date of execution of the Trust Agreement: | April 28, 2023  |
| (8) Date of amendment to the Agreement:       | May 1, 2026   |
| (9) Trust period:                             | From April 28, 2023 until the termination of the Trust<br>(No specific termination date is set, and the Trust will continue as long as the Plan continues.)   |

#### Overview of the additional trust and the acquisition of the Company's shares under the Trust

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| (1) Date of additional trust:              | May 18, 2026  |
| (2) Amount of additional trust:            | 995,550,000 yen   |
| (3) Type of shares to be acquired:         | Common shares   |
| (4) Total number of shares to be acquired: | 850,000 shares  |
| (5) Date of share acquisition:             | May 18, 2026  |
| (6) Method of share acquisition:           | The trustee is expected to acquire the Company's treasury shares (Disposal of Treasury Shares). |

(Note) The Trust will acquire additional shares of the Company using the total source of funds consisting of the cash of 995,550,000 yen related to this additional trust and the cash of 10,000,000 yen included in the Trust assets.

### 3. Basis of calculation and specific details of the disposal price

To eliminate arbitrariness in pricing, the disposal price in this Disposal of Treasury Shares has been set at 1,183 yen, which is the closing price of the Company's shares on the market of Tokyo Stock Exchange, Inc. ("Tokyo Stock Exchange") on the business day immediately preceding the date of the Board of Directors' resolution regarding the Disposal of Treasury Shares (the "Board Resolution Date") (April 30, 2026).

The reason for adopting the closing price of the Company's shares on the Tokyo Stock Exchange on the business day immediately preceding the Board Resolution Date is that the Company considered it reasonable, as it reflects the Company's fair corporate value in the stock market.

The Company has determined that the disposal price is not particularly advantageous to the intended disposal recipient, given that it is the closing price on the business day immediately preceding the Board Resolution Date, and that the deviation rates from the average closing prices for the one-month (April 1, 2026 to April 30, 2026),

three-month (February 1, 2026 to April 30, 2026), and six-month (November 1, 2025 to April 30, 2026) periods immediately preceding the Board Resolution Date—which were 1,229 yen, 1,221 yen, and 1,226 yen, respectively (rounded down to the nearest yen)—are -3.74%, -3.11%, and -3.51%, respectively (rounded to two decimal places).

Furthermore, the Company's Audit & Supervisory Committee (consisting of four members, including three External Directors of the Board) has expressed its opinion that the process by which the Company determined that the disposal price was not particularly advantageous to the intended disposal recipient is reasonable, and that such determination is appropriate.

#### **4. Procedures required by the Code of Corporate Conduct**

The Disposal of Treasury Shares does not require procedures for obtaining an opinion from an independent third party or for confirming the intent of shareholders, set forth in Rule 432 of the Tokyo Stock Exchange Securities Listing Regulations, because: (1) the dilution rate of the disposal is less than 25%, and (2) the disposal does not involve any change of the controlling shareholder.