

Supplemental Materials regarding
Issuance of Zero Coupon Convertible Bonds Due 2030
and Repurchase of Shares

JVCKENWOOD Corporation

November 13, 2025

Overview

Item	Zero Coupon Convertible Bonds due 2030 (the "Bonds")
Issuer	JVCKENWOOD Corporation (the "Company")
Securities Offered	Bonds with stock acquisition rights (<i>tenkanshasaigata shinkabu yoyakuken-tsuki shasai</i>)
Offering Market	Overseas markets, mainly in Europe and Asia (excluding the U.S.)
Maturity	5 years
Issue Amount	¥30,000,000,000
Announcement Date	November 13, 2025 (Thu)
Pricing Date	Between November 13, 2025 (Thu) and AM 8:00 (JST) on November 14, 2025 (Fri)
Closing Date	December 1, 2025 (Mon)
Maturity Date	December 2, 2030 (Mon)
Coupon	0%
Offer Price	102.5%
Issue Price / Redemption Price	100.0% / 100.0%
Initial Conversion Price	To be determined
Ancillary Terms	Contingent Conversion (CoCo) (130% of applicable Conversion Price until 3 months before the maturity)
Use of Proceeds	(a) Approximately ¥15 billion as funds for future mergers and acquisitions to expand the businesses, primarily in the Communications Systems Business and Overseas OEM Business (b) Approximately ¥10 billion as funds for capital expenditures and product development in the S&S Sector ^{※1} and M&T Sector ^{※2} (c) Approximately ¥5 billion towards the repurchase of shares
Repurchase of Shares	Up to ¥5 billion / Up to 5,000,000 shares (Repurchase period: from November 14, 2025 to December 23, 2025) Repurchases up to ¥5 billion through ToSTNeT-3 planned for the day following the Announcement Date ※If the number of shares acquired through the ToSTNeT-3 above is fewer than the target number, the Company intends to continue to repurchase its own shares as necessary during the period ending on December 23, 2025, taking market conditions, regulations, etc., into consideration.
Lock-up	For the Company / For a period beginning on the Pricing Date and ending 180 calendar days after the Closing Date
Bookrunners	Daiwa Capital Markets Europe Limited / SMBC Bank International plc

※1 : Safety & Security Sector ※2 : Mobility & Telematics Services Sector

Background of Issuance of the Bonds

➤ **"Change for Growth"**

- The Company is optimizing its business portfolio based on the basic strategy of "Change for Growth" under its medium-term management plan "VISION2025".
- The Company has positioned the "Communications Systems Business" and the "Overseas OEM Business" as the "Growth Driving Businesses" and concentrates its management resources on them.

➤ **Securing growth investment funds for the next medium-term management plan**

- The Company intends to actively accelerate growth investments, including M&A, in order to expand and strengthen the "Growth Driving Businesses".
- The Company has determined to issue the Bonds to accelerate growth momentum toward the next medium-term management plan starting from April 2026.

Use of Proceeds

Net proceeds Approximately ¥30 billion

① M&A

Approximately ¥15 billion

- Approximately ¥15 billion, by the end of March 2028, as funds for future mergers and acquisitions to expand the businesses, primarily in the Communications Systems Business and Overseas OEM Business (which are positioned as the Growth Driving Businesses), including the acquisition of San Luis Aviation, Inc. which was announced on October 8, 2025

② Capital expenditures and product development Approximately ¥10 billion

- Approximately ¥10 billion, by the end of March 2029, as funds for capital expenditures and product development in the Safety & Security Sector and Mobility & Telematics Services Sector

③ Repurchase of shares Approximately ¥5 billion

- Approximately ¥5 billion, by the end of December 2025, towards the repurchase of Shares

【Reference Materials】 Long-term vision



Disclaimer

By reading these materials, you agree to be bound by the following limitations:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information contained herein. Neither JVCKENWOOD Corporation (the "Company") nor any of the Company's advisers or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of these materials or their contents or otherwise arising in connection with these materials. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially.

None of Daiwa Capital Markets Europe Limited and SMBC Bank International plc (the "Joint Lead Managers"), the Company, nor any of their respective subsidiaries, branches, affiliates, shareholders, directors, employees, agents, associates and advisers, makes any express or implied representation or warranty as to the accuracy and completeness of the information contained herein and none of them shall accept any responsibility or liability (including any third party liability) for any loss or damage, whether or not arising from any error or omission in this document or as a result of any party's reliance or use of this document. Nothing in this presentation should be regarded as investment advice being provided by the Joint Lead Managers or any of them, or any of their respective subsidiaries, branches, affiliates, shareholders, directors, employees, agents, associates and advisers, or a solicitation or a recommendation that any particular investor should subscribe, purchase, sell, hold or otherwise deal in any securities, including the convertible bonds being offered under the offering described herein or the shares issuable upon exercise of the stock acquisition rights relating to such convertible bonds.

These materials and the information contained herein do not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities of the Company in the United States or elsewhere in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction. Securities of the Company not registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), may not be offered, sold or delivered within the United States absent registration under or an applicable exemption from the registration requirements of the United States securities laws. The Company does not intend to make any public offering of any securities in the United States. Any public offering of securities to be made by the Company in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company, its management and its financial statements. Information contained in and provided in relation to this presentation may be amended, replaced and superseded. The Company has not authorised anyone to provide any information other than that contained in the information memorandum prepared by or on behalf of the Company. These materials and the information contained herein are being furnished to you solely for your information and may not be reproduced or redistributed to any other person, in whole or in part. In particular, neither the information contained in these materials nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed in the United States, Japan or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of U.S. or other national securities laws. No money, securities or other consideration is being solicited, and, if sent in response to this presentation or the information contained herein, will not be accepted.

This presentation is not addressed to or directed at, and must not be acted on or relied on by, any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation").

This presentation is not addressed to or directed at, and must not be acted on or relied on by, any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the UK Financial Services and Markets Act 2000 ("FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the EU Prospectus Regulation as it forms part of domestic law by virtue of the EUWA.

In addition, in the United Kingdom, this presentation is addressed to and directed only at, persons who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) are other persons to whom this presentation may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This presentation must not be acted on or relied on in the United Kingdom, by persons who are not relevant persons. Any investment or investment activity to which this presentation relates is available only to relevant persons in the United Kingdom, and will be engaged in only with such persons.

No PRIIPs KID: No EU or UK PRIIPs key information document (KID) is being prepared as not available to retail in EEA or the UK.

You represent that you and each person on whose behalf you are viewing this presentation are (i) located outside the United States and (ii) permitted under the laws of each applicable jurisdiction to be offered the securities described in the information memorandum relating to the convertible bonds referred to herein.

