

FOR IMMEDIATE RELEASE

**Notice on Share Buyback
through Off-Auction Own Share Buyback System (ToSTNeT-3)**
(Share Buyback pursuant to resolution of the Board of Directors subject to the provisions
of Articles of Incorporation and of Article 459, Paragraph 1 of Japan's Companies Act
through Off-Auction Own Share Buyback System (ToSTNeT-3))

Tokyo, November 18, 2025 --- Maxell, Ltd. (TSE: 6810, hereinafter "the Company") announced that the Board of Directors of today resolved to execute share buyback pursuant to the provisions of Articles of Incorporation and of Article 459, Paragraph 1 of Japan's Companies Act, as well as the specific method of the share buyback as follows.

1. Reason for Share Buyback

In the "Mid-Term Management Plan MEX26" announced in June 2024, the Company is promoting portfolio reform through distinction of existing businesses, and steadily strengthening sales and management foundations. Additionally, through continuous shareholder return measures, the Company is aiming to maximize capital efficiency by controlling its shareholders' equity, with the total payout ratio of over 100% as a guide during the MEX26 period.

While the Company was considering share buybacks to further enhance shareholder returns, the Company received a notice from one of the shareholders indicating its intention to sell the common shares of the Company held by that shareholder. Considering the potential impact on the market price of the Company's stock that could result from the simultaneous release of these shares into the market, the Company has determined that acquiring these shares as treasury shares will not only help avoid market disruption but also contribute to shareholder returns which is positioned as an important management effort of the Company.

2. Method of Share Buyback

At 8:45 a.m. on November 19, 2025, a consigned purchase order will be placed with the Tokyo Stock Exchange's off-auction own share buyback trading system (ToSTNeT-3) at the closing price of 2,103 yen (including final special quote) for today, November 18, 2025 (no changes to other transaction systems or transaction times will be made). The purchase order will apply only to the specified transaction time.

3. Details related to Share Buyback

(1) Type of shares to be bought	Common stock
(2) Total number of shares to be bought	6,867,000 shares (upper limit) (15.9% of total issued shares outstanding, excluding treasury shares)
(3) Total amount of shares to be bought	14.5 billion yen (upper limit)
(4) Period for buyback	November 19, 2025
(5) Announcement of result of share buyback	The result of share buyback will be announced after completion of the transaction at 8:45 a.m., November 19, 2025

Note 1: The total number of shares to be bought will not be changed. However, part or all of the buyback may not be carried out depending on market trend and other factors.

Note 2: The buyback will be made with sell orders corresponding to the total number of shares to be bought.

(Reference) Total number of the treasury shares as of September 30, 2025

Total number of issued shares outstanding, excluding treasury shares	43,167,287 shares
Total number of treasury shares	3,788,913 shares

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