FOR IMMEDIATE RELEASE

Notice of Disposal of Treasury Shares relating to the Share-Based Remuneration System

Tokyo, August 31, 2026－Maxell, Ltd. (TSE: 6810, hereinafter "the Company") resolved to dispose its treasury shares as share-based remuneration (hereinafter "the Disposal of Treasury Shares"), at the Board of Directors held today as described below.

1. Outline of the Disposal of Treasury Shares

(1)	Date of disposal	September 17, 2026
(2)	Type and number of shares to be disposed	30,000 shares of the Company's common stock
(3)	Disposal price	2,507 yen per share
(4)	Total disposal amount	75,210,000 yen
(5)	Proposed allottee	Sumitomo Mitsui Trust Bank, Limited (trust account) (Trustee in the re-trust: Custody Bank of Japan, Ltd. (trust account))

2. Purpose and reason for the Disposal of Treasury Shares

The Company has introduced a share-based remuneration system (hereinafter "the System"), which applies to the Company's Directors (excluding Outside Directors and Directors who serve as Audit and Supervisory Committee Members; the same shall apply hereinafter), and the Disposal of Treasury Shares will be made to Sumitomo Mitsui Trust Bank, Limited (trust account) (Trustee in the re-trust: Custody Bank of Japan, Ltd. (trust account)) as the trustee for the trust established for the introduction of the System (hereinafter "the Trust").

For the overview of the System, please refer to the "Notice regarding introduction of performance-linked share-based remuneration system for Directors" dated April 27, 2018.

The number of shares to be disposed corresponds to the number of shares expected to be delivered to the Directors, taking into consideration factors such as the positions of the Company's Directors and changes in their composition, etc. during the extended trust period, based on the share delivery rules established by the Company for the operation of the System. The scale of dilution is calculated to be 0.06% of the total number of shares issued, 46,956,200 shares as of March 31, 2026 (0.08% of the total number of voting rights, 368,380 as of March 31, 2026 and 0.07% of the total number of shares issued, 40,664,000 shares as of today. All values rounded to the nearest second decimal place).

The Company believes that the System will clarify the linkage between the remuneration of the Company's Directors and the Company's share value, and therefore lead to enhancement of the Company's corporate value over the medium- to long-term. The Company has determined that the disposal quantity and the scale of dilution resulting from the Disposal of Treasury Shares are reasonable, and that the impact on the trading market will be minimal.

(Reference) Outline of the Trust Agreement for the Trust

Settlor	The Company
Trustee	Sumitomo Mitsui Trust Bank, Limited (trust account) (Trustee in the re-trust: Custody Bank of Japan, Ltd. (trust account))
Beneficiaries	Directors who satisfy the beneficiary requirements
Trust administrator	A third party independent of the Company and its directors
Exercise of voting rights	Voting rights of the Company's shares held in the Trust shall not be exercised throughout the trust period.
Type of trust	Trust of money other than money trust (third-party-beneficiary trust)
Date of trust agreement	May 7, 2019
Trust period (after continuation)	From May 7, 2019 to the end of August 2027 (scheduled)
Trust purpose	To deliver Company shares to the beneficiaries based on the share delivery rules

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

Considering recent share price trends, the disposal price is set at 2,507 yen, the closing price of the Company's shares on the Tokyo Stock Exchange on August 28, 2026 (the business day immediately prior to the date of the Board of Directors' resolution), in order to eliminate arbitrariness in pricing. The Company chose the closing price of the business day immediately prior to the Board of Directors' resolution because it reflects the market value immediately prior to the Board of Directors' resolution date, which the Company has determined to be a highly objective and reasonable basis for calculation.

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