

FOR IMMEDIATE RELEASE

**Notice regarding implementation result of Early Retirement Support Program
and recognition on Extraordinary Loss**

Tokyo, January 13, 2021 --- Maxell Holdings, Ltd. (TSE: 6810, hereinafter “the Company”) today announced about implementation result of early retirement support program announced in “Notice regarding implementation of Early Retirement Support Program” on October 29, 2020 and recognition on extraordinary loss, as per following details.

1. Outline of early retirement support program

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| (1) Candidate: | Employees of domestic Group companies aged 40 and over as of the date of retirement |
| (2) Number of Candidate: | Not set in particular |
| (3) Subscription period: | November 16, 2020 through December 25, 2020 |
| (4) Resignation date: | February 28, 2021 |
| (5) Support program for employee: | While providing additional retirement lump sum money to retired employee in addition to the regular retiring allowance, reemployment is supported through outplacement company for candidate. |

2. Implementation result of Early Retirement Support Program

Number of applicants: 309

3. Future forecast

The Company expects to pay 2,233 million yen for additional retirement lump-sum associated with the implementation of the Early Retirement Support Program, and will recognize it as an extraordinary loss in the financial results for the third quarter of the fiscal year ending March 31, 2021.

The impact of this extraordinary loss on business performance for the fiscal year ending March 31, 2021 has been factored into the financial forecasts announced in the “Notice about Revision of Consolidated Financial Forecast for the Fiscal Year ending March 31, 2021” dated October 29, 2020.

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