

FOR IMMEDIATE RELEASE

**Appropriation of Year-end Dividend from Retained Earnings
(No Year-end Dividend)**

Tokyo, May 25, 2021 --- Maxell Holdings, Ltd. (TSE: 6810, hereinafter “the Company”) today announced that the Company will not make year-end dividend from retained earnings with the record date of March 31, 2021 after resolution at the Board of Directors held today, as follows.

1. Details of Dividends

	Resolution Content	Latest forecast (announced on May 13, 2020)	(Reference) Actual for year ended March 2020
Record date	March 31, 2021	same as on left	March 31, 2020
Dividend per share	0.00 yen	0.00 yen	0.00 yen
Total amount of Dividends	—	—	—
Effective date	—	—	—
Dividend resource	—	—	—

2. Reason

The basic policy of the Company on the distribution of earnings is to continuously provide stable and appropriate returns based on a comprehensive consideration of returns to shareholders, current short-term investment and investment for future business development. The Company basically distribute retained earnings as dividends (ordinary dividends) twice a year at the end of the second quarter and the end of fiscal year. However, as announced on April 28, 2021 in “Summary of Consolidated Financial Results for the Year Ended March 31, 2021”, the profit attributable to owners of parent for the fiscal year ended March 31, 2021 was loss of 9,373 million yen, and therefore the Company has decided to make no year-end dividend.

The Company forecasts interim and year-end dividend for the fiscal year ending March 31, 2022 as 12.00 yen per share respectively (full year dividend 24.00 yen per share). The Company apologizes to all the shareholders, and will target to realize early recovery of business and would appreciate for continued support.

(Reference) Detail of annual dividend

Dividend per share				
Type of dividend	Special Dividend	Ordinary Dividend		Full year
Record date	June 30, 2019	End of second quarter	Year end	
Results for year ended March 2021		0.00 yen	0.00 yen	0.00 yen
Results for year ended March 2020	250.00 yen	18.00 yen	0.00 yen	268.00 yen