

FOR IMMEDIATE RELEASE

Appropriation of Interim Dividend from Retained Earnings

Tokyo, October 28, 2022 --- Maxell, Ltd. (TSE:6810, hereinafter “the Company”) today announced that the Board of Directors held today resolved the Company’s appropriation of interim dividend from retained earnings with a record date of September 30, 2022, as follows.

1. Details of Dividends (Interim dividend for year ending March 2023)

	Resolution Content	Latest forecast (announced on May 13, 2022)	Actual interim dividend for year ended March 2022
Record date	September 30, 2022	same as on left	September 30, 2021
Dividend per share	20.00 yen	20.00 yen	20.00 yen
Total amount of Dividend	949 million yen	—	990 million yen
Effective date	December 8, 2022	—	December 8, 2021
Dividend resource	Retained earnings	—	Retained earnings

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, funds for current short-term investment and for investment for future business development. The Company basically distribute retained earnings as dividends twice a year at the end of the second quarter and the end of fiscal year, with dividend payout ratio between 30% to 40% as the reference.

The Company decided interim dividend at the end of the second quarter of this fiscal year same as dividend forecast announced in “Summary of Consolidated Financial Results for the Year Ended March 31, 2022” dated May 13, 2022, based on the basic policy mentioned above.

[Reference] Dividend forecast

Record date	Dividend per share		
	End of second quarter	Year end	Full year
Forecast for year ending March 2023		20.00 yen	40.00 yen
Results for year ending March 2023	20.00 yen		
Results for year ended March 2022	20.00 yen	20.00 yen	40.00 yen