

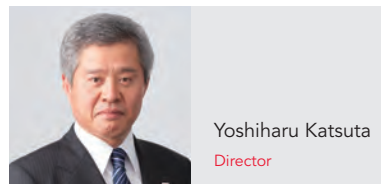
Corporate Governance

Directors and Executive Officers (As of June 29, 2020)

▲ Directors



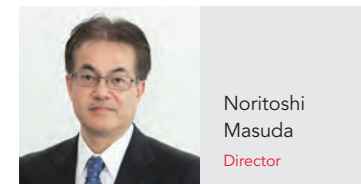
Apr. 1990 Joined Hitachi Maxell, Ltd.
Jan. 2013 Deputy General Manager of Energy Division of Hitachi Maxell
Jul. 2014 Executive Officer of Hitachi Maxell
Oct. 2017 Executive Officer of Maxell, Ltd.
Apr. 2018 President and Representative Director of Maxell (incumbent)
Jun. 2018 Director of Maxell Holdings, Ltd.
Jun. 2020 President and Representative Director of Maxell Holdings (incumbent)



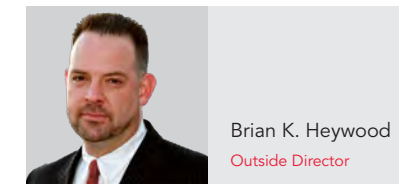
Apr. 1980 Joined Hitachi Maxell, Ltd.
Mar. 2003 General Manager of Rechargeable Battery Division, Energy Solutions Business Group of Hitachi Maxell
Apr. 2005 Executive Officer of Hitachi Maxell
Apr. 2008 Vice President and Executive Officer of Hitachi Maxell
Jun. 2010 Executive Managing Director of Hitachi Maxell
Apr. 2011 Executive Vice President, Board of Directors of Hitachi Vehicle Energy, Ltd. (currently Vehicle Energy Japan Inc.)
Apr. 2013 President and Representative Director of Hitachi Vehicle Energy
Apr. 2016 Senior Vice President and Executive Officer of Hitachi Maxell
Jun. 2016 President and Representative Director of Hitachi Maxell
Oct. 2017 President and Representative Director of Maxell, Ltd.
Jun. 2020 Director of Maxell Holdings (incumbent)



Apr. 1990 Joined Hitachi Maxell, Ltd.
Jan. 2013 Deputy General Manager of Energy Division of Hitachi Maxell
Jul. 2014 Executive Officer and General Manager of Energy Division of Hitachi Maxell
Apr. 2015 Executive Officer and General Manager of Siontec Division of Hitachi Maxell
Oct. 2017 Executive Officer and General Manager of Siontec Division of Maxell, Ltd.
Apr. 2018 Executive Officer of Maxell Holdings, Ltd. Executive Officer and General Manager of Siontec Division of Maxell
Apr. 2019 Executive Officer and General Manager of Sales Strategy Department of Maxell Holdings Director and General Manager of Sales Division of Maxell (incumbent)
Jun. 2019 Director and General Manager of Sales Strategy Department of Maxell Holdings Director (incumbent)

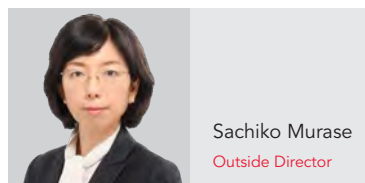


Apr. 1987 Joined Hitachi Maxell, Ltd.
Oct. 2017 General Manager of Finance Department of Maxell Holdings, Ltd.
Deputy General Manager and Senior Manager of Finance & Accounting Department of Maxell, Ltd.
Apr. 2019 Executive Officer and General Manager of Finance Department of Maxell Holdings Director and Senior Manager of Finance & Accounting Department of Maxell
Jun. 2019 Director and General Manager of Finance Department of Maxell Holdings
Oct. 2019 Director of Maxell Holdings (incumbent) Director of Maxell (incumbent)

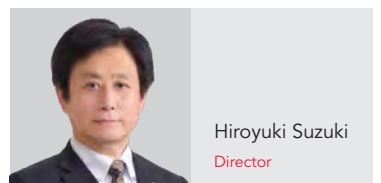


Sep. 1991 Joined J.D. Power and Associates
Aug. 1997 Director of Belron International
Aug. 1999 Vice President of Citibank, N.A.
Jan. 2001 Managing Partner and CEO of Taiyo Pacific Partners L.P. (incumbent)
Dec. 2009 Outside Director of Ohizumi Mfg. Co., Ltd.
Nov. 2011 Director of SEIRYU Asset Management Ltd.
Nov. 2014 Outside Director of Roland Corporation (incumbent)
Mar. 2020 Outside Director of Roland DG Corporation (incumbent)
Jun. 2020 Outside Director of Nifco Inc. (incumbent) Director of Maxell Holdings, Ltd. (incumbent)

▲ Directors Who Serve as Audit and Supervisory Committee Members



Apr. 1995 Joined Nichiha Corporation
Sep. 2008 Registered as lawyer
Joined Seiva Meitetsu Law Office
Nov. 2015 Outside Audit & Supervisory Board Member of Bunkyo Group Holdings Co., Ltd. (incumbent)
Sep. 2018 Joined Kudanzakaue Law Office (incumbent)
Jun. 2019 Outside Audit & Supervisory Board Member of Nichias Corporation (incumbent)
Jun. 2020 Director of Maxell Holdings (incumbent)



Apr. 1983 Joined Hitachi Maxell, Ltd.
Jun. 2008 Deputy General Manager, Finance & Accounting Division of Hitachi Maxell
Apr. 2018 Executive Officer of Maxell Holdings, Ltd., Director of Maxell, Ltd.
Apr. 2019 Auditor of Maxell (incumbent)
Jun. 2020 Director of Maxell Holdings (Full-Time Audit and Supervisory Committee Member) (incumbent)



Apr. 1976 Joined Clarion Co., Ltd.
Jun. 1999 Director of Clarion
May 2001 President and Representative Director of Clarion
Apr. 2014 Chairman, Representative Director, and CEO of Clarion
Jun. 2016 Chairman, CEO, and Director of Clarion
Apr. 2017 Director of Clarion
Jun. 2017 Advisor of Clarion (incumbent)
Jun. 2018 Director of Maxell Holdings, Ltd.
Jun. 2020 Director of Maxell Holdings (Audit and Supervisory Committee Member) (incumbent)



Apr. 1977 Joined Ube Industries, Ltd.
Jun. 1999 Chairman and President of Ube Corporation Europe, S.A.
Jun. 2003 Executive Officer of Ube Industries and Chairman and President of Ube Corporation Europe
Jun. 2006 President and Representative Director of UMG ABS, Ltd.
Jun. 2009 Managing Executive Officer of Ube Industries
Jun. 2015 President and Representative Director of Ube Exsymo Co., Ltd.
Apr. 2017 Corporate Advisor of Ube Exsymo (incumbent)
Jun. 2018 Director of Maxell Holdings, Ltd. (Audit and Supervisory Committee Member) Director of Maxell, Ltd. (incumbent)

▲ Executive Officers

Kenichi Sano
Tomohiro Suzuki
Masaharu Deguchi