



PRESS RELEASE

April 25, 2018

AXELL CORPORATION
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Notice of Reduction of the Amount of Corporate Officer Remuneration

Please be informed that AXELL CORPORATION (the “Company”) takes the business plan for fiscal 2018 announced today very seriously and has resolved a reduction of the amount of Corporate Officer remuneration at the Board of Directors Meeting held on April 25, 2018, as follows.

1. Reduction of the Amount of Corporate Officer Remuneration

President & Representative Director:	15% of monthly remuneration
Executive Vice President & Representative Director:	15% of monthly remuneration
Executive Directors (two directors):	10% of monthly remuneration

2. Applicable Period for Reduction

From April 2018 to March 2019

The management team of the Company is determined to make every effort for future growth. We ask all shareholders and those concerned for their continued support.