



# PRESS RELEASE

August 11, 2020

AXELL CORPORATION  
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## Notice on Completion of Payment for New Shares as Restricted Stock Remuneration

Please be informed that today, on August 11, 2020, AXELL CORPORATION (the “Company”) completed the payment procedures for the issuance of new shares as restricted stock remuneration, which was resolved at the meeting of its Board of Directors held on July 27, 2020. For details, please refer to “Notice on Issuance of New Shares as Restricted Stock Remuneration,” dated July 27, 2020.

### Overview of the Issuance of New Shares

(1) Payment due date	August 11, 2020
(2) Class and number of shares to be issued	24,240 shares of the Company’s common stock
(3) Issue price	825 yen per share
(4) Total issue amount	19,998,000 yen
(5) Allottees	Directors* of the Company; 4 Directors, 24,240 shares *excluding Directors serving as Audit and Supervisory Committee Members