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January 15, 2026

To whom it may concern:

Company Name:	DAICEL CORPORATION
Representative:	Yasuhiro Sakaki, President and CEO (Code: 4202, Prime Market of the Tokyo Stock Exchange)
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Notice Regarding the Company Split (Simplified Absorption-type Company Split) with a Consolidated Subsidiary and Change of Trade Name of a Consolidated Subsidiary

As Daicel Corporation (the “Company”) announced in the ‘Notice Regarding Group Reorganization Plan Involving a Company Split with a Consolidated Subsidiary’ dated October 16, 2025 (the “Press Release dated October 16, 2025”), at a meeting of its Board of Directors held on January 15, 2025, the Company resolved to proceed with the absorption-type company split (the “Absorption-type Company Split”) under which the Company will succeed to all businesses of its consolidated subsidiary, Polyplastics Co., Ltd. (“Polyplastics”) on April 1, 2026. The business to be succeeded (the “Target Business”) excludes the business of holding and managing shares of subsidiaries and affiliates owned by Polyplastics. In connection with the Absorption-type Company Split, Polyplastics resolved to change its trade name to HPP Holdings Co., Ltd effective April 1, 2026.

As the Absorption-type Company Split is a simplified absorption-type company split involving a consolidated subsidiary, certain disclosure items and details have been omitted.

1. Purpose of the Absorption-type Company Split

In line with the Company’s medium-term strategy “Accelerate 2025”, Daicel has been working to transform its business structure and further strengthen its engineering plastics business. As part of this initiative, the Company made Polyplastics a wholly owned subsidiary in 2020. Since then, Polyplastics has promptly decided and executed investments to expand the capacity of its overseas manufacturing bases, including the commencement of the POM production facilities in China. In terms of business performance as well, Polyplastics achieved record-high consolidated profits in the previous fiscal year, demonstrating the tangible benefits of becoming a wholly owned subsidiary.

As the Company announced in the Press Release dated October 16, 2025, with the Absorption-type Company Split, the Company aims to create a “New Daicel” by integrating the Target Business of Polyplastics into the Company. Through (i) sharing of technical service and solution-provision know-how, which represents Polyplastics’ core strengths, (ii) enhancing collaboration with the Company’s Safety, Materials and other businesses, (iii) utilization of human resources for the growth of the group as a whole, and (iv) improving the efficiency of corporate functions, the Company seeks to maximize corporate value.

2. Outline of the Absorption-type Company Split

(1) Schedule of the Absorption-type Company Split

Board of Directors resolution approving the Absorption-type Company Split Agreement	January 15, 2026
Execution of Absorption-type Company Split Agreement	January 15, 2026
Effective date of Absorption-type Company Split	April 1, 2026 (planned)

The Absorption-type Company Split satisfies the requirements for a simplified company split under Article 796, Paragraph 2 of the Companies Act with respect to Daicel, and a short-form company split under Article 784, Paragraph 1 of the Companies Act with respect to Polyplastics. Accordingly, neither company obtains approval from its shareholders’ meeting.

(2) Method of the Company Split

The Absorption-type Company Split (a simplified absorption-type company split) is implemented with Polyplastics as the splitting company and the Company as the succeeding company.

(3) Content of the Allotment Related to the Company Split

No shares, cash, or other consideration will be allotted in connection with the Absorption-type Company Split.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights in connection with the Company Split
Not applicable.

(5) Increase or Decrease in Capital Due to the Company Split
There will be no increase or decrease in the Company's capital as a result of the Absorption-type Company Split.

(6) Rights and Obligations to be Succeeded by the Succeeding Company
The Company will succeed the assets, liabilities, contracts, and rights and obligations relating to the Target Business of Polyplastics within the scope specified in the Absorption-type Company Split Agreement.

(7) Prospects for Fulfillment of Obligations
The Company has determined that there are no issues with the prospects for fulfilling the obligations that the Company should bear in this Absorption-Type Company Split.

3. Overview of the Companies Involved in the Split (as of September 30, 2025)

	Splitting Company	Splitting Company
(1) Name	Polyplastics Co., Ltd.	Daicel Corporation
(2) Head Office	2-18-1 Konan, Minato-ku, Tokyo	3-1 Ofuka-cho, Kita-ku, Osaka
(3) Representative	Takashi Miyamoto, President and CEO	Yasuhiro Sakaki, President and CEO
(4) Business Description	Manufacture, import, and sale of polymers, plastics, industrial chemicals, and products worked therefrom	Manufacture and sale of cellulose, organic chemicals, synthetic resins, and pyrotechnic products
(5) Capital	JPY 3,000 million	JPY 36,275 million
(6) Date of Establishment	May 4, 1964	September 8, 1919
(7) Number of Shares Issued	6,000,000	266,942,682
(8) Fiscal Year-End	March 31	March 31
(9) Major Shareholders and Shareholding Ratios	Daicel Corporation — 100%	The Master Trust Bank of Japan, Ltd. (Trust Account) — 14.88% Custody Bank of Japan, Ltd. (Trust Account) — 9.99% Nippon Life Insurance Company — 6.55%
(10) Financial Condition and Operating Results		
Fiscal Year	Fiscal year ended March 2025 (Non-consolidated)	Fiscal year ended March 2025 (Consolidated)
	Polyplastics Co., Ltd.	Daicel Corporation
Net Assets	JPY 32,127 million	JPY 375,037 million
Total Assets	JPY 126,077 million	JPY 813,831 million
Net Assets per Share	JPY 5,354.58	JPY 1,357.77
Net Sales	JPY 114,227 million	JPY 586,531 million
Operating Income	JPY 7,974 million	JPY 61,011 million
Ordinary Income	JPY 21,327 million	JPY 62,320 million
Net Income	JPY 18,940 million	JPY 49,480 million
Net Income per Share	JPY 3,156.70	JPY 181.44

Note: "Net Income" for Daicel represents "Profit attributable to owners of parent".

4. Overview of the Business to Be Succeeded (Planned)

(1) Description of the Business to Be Succeeded
The Target Business of Polyplastics.

(2) Operating Results of the Business to Be Succeeded (FY2025)
Net Sales: JPY 114,227 million

(3) Items and Book Values of Assets and Liabilities to Be Succeeded (Approximate Figures)

Assets		Liabilities	
Items	Book Value	Items	Book Value
Current Assets	JPY 72,471 million	Current Liabilities	JPY 93,617 million
Non-current Assets	JPY 21,479 million	Non-current Liabilities	JPY 333 million
Total	JPY 93,950 million	Total	JPY 93,950 million

5. Status After the Absorption-type Company Split

In connection with the Absorption-type Company Split, Polyplastics will change its trade name to HPP Holdings Co., Ltd effective April 1, 2026. The Company will also change the name of Polyplastics' domestic and overseas affiliates at the same time. However, as of today, there are no plans to change (i) the Company's name, or (ii) the head office, representative title or name, business description, capital, or fiscal year-end of either company as a result of the

Absorption-type Company Split. Should any changes be decided upon as a result of further consideration, the Company will make a disclosure accordingly.

6. Outlook

The impact of the Absorption-type Company Split on the Company's consolidated business results is minor.

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