Note) This is an English translation of the Japanese original prepared for readers' convenience. Should there be any inconsistency between the translation and the original Japanese text, the latter shall prevail.

May 19, 2026

Press Release

Company name: SEED Co., Ltd.
Representative:
Takao Sato, President, & CEO, Representative Director
(Stock Code: 7743; Tokyo Stock Exchange Standard Market)
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Notice Regarding Company Split (Simplified Absorption-Type Split)

SEED Co., Ltd. (the "Company") announces at the Board of Directors meeting held today, it was resolved to transfer our smart contact lens business (hereinafter referred to as the "Target Business") to our wholly owned subsidiary, Ocudevices Co., Ltd.(hereinafter referred to as " Ocudevices "), through a company split (simplified absorption-type company split), effective July 1, 2026 (scheduled). We hereby announce this as follows.

Please note that, as this absorption-type company split is a simplified absorption-type company split conducted between our wholly owned subsidiary, some disclosure items and content have been omitted.

Note

1. Purpose of the absorption-type company split

By concentrating resources in Ocudevices, we will be able to operate our smart contact lens businesses in an open manner with a view to forming future equity and business alliances. In addition, the Company aims to speed up the decision-making process and accelerate the creation of collaboration with R&D partners.

2. Overview of the absorption-type company split

(1) Schedule of the absorption-type company split

Date of resolution of absorption-type company split	May 19, 2026
Date of conclusion of absorption-type split agreement	May 19, 2026
Effective date of absorption-type company split	July 1, 2026 (planned)

(Note) Since the absorption-type company split is a simplified absorption-type company split as stipulated in Article 784, Paragraph 2 of the Companies Act, the Company no general meeting of shareholders will be held to approve the acquisition and demerger agreement.

(2) Method of the absorption-type company split

This is a simplified absorption-type company split, in which the company will be the splitting company and Ocudevices, our wholly owned subsidiary, will be the successor company.

(3) Details of allotment in the absorption-type company split

In connection with this absorption-type split, Ocudevices will issue a number of Class A shares equal to the amount obtained by dividing the amount obtained by subtracting the book value of liabilities related to the target business as of June 30, 2026, from the book value of assets related to the target business as of the same date, by 50,000 (rounded up to the nearest whole number), and will allocate and deliver all of these shares to the company.

(4) Treatment of Share Acquisition Rights and Bonds with Share Acquisition Rights in Connection with the absorption-type company split

No relevant information found.

(5) Changes in capital stock due to the absorption-type company split

There will be no increase or decrease in the Company's capital stock as a result of the absorption-type company split.

(6) Rights and obligations to be succeeded to by the Succeeding Company

Ocudevices shall have the right to determine the assets, liabilities, contractual status and rights and obligations of the Company's Subject Businesses.The duties specified in the absorption-type split agreement will be succeeded to on the effective date.

(7) Prospects for performance of obligations

The liabilities of Ocudevices after the absorption-type split are deemed to be fulfilled.

3. Overview of the Parties to the absorption-type company split

(1) Company split (as of March 31, 2026)

Name	SEED Co., Ltd.	
Address	2-40-2 Hongo, Bunkyo-ku, Tokyo	
Title and name of representative	Takao Sato, President, & CEO, Representative Director	
Business	Contact lens business Contact lens care business, etc.	
Capital stock	3,532.31 million yen	
Date of establishment	October 9, 1957	
Number of shares issued	30,265,922 shares	
Fiscal year end	March 31	
Major shareholders and shareholding ratio	Managed Trust (A001) Trustee: SMBC Trust Bank, Ltd. 18.00% Mizuho Trust & Banking Co., Ltd. Securities Management Trust 0700026 14.27% Nomura Trust and Banking Co., Ltd. (Trust Account 2052116) 11.91% Sumitomo Mitsui Trust Bank, Limited (Trust Account No. 1) 4.61%	
Financial position and operating results for the fiscal year ended March 31, 2026 (consolidated)	Net worth	19.601 billion yen
	Total assets	62.5 billion yen
	Net assets per share	636.76 yen
	Sales	33.942 billion yen
	Operating income	1.439 billion yen
	Ordinary profit	1.406 billion yen
	Net income attributable to owners of the parent	1.135 billion yen
	Net income per share	37.52 yen

(2) Company succeeding in the absorption-type split (as of May 15, 2026)

Name	Ocudevices Co., Ltd.
Address	2-40-2 Hongo, Bunkyo-ku, Tokyo
Title and name of representative	Takeshi Fukuda, President and Representative Director
Business	Research, development, manufacture and sale of smart contact lenses
Capital stock	25 million yen
Date of establishment	May 15, 2026
Number of shares issued	1,000 shares
Fiscal year end	March 31
Major shareholders and shareholding ratio	SEED Co., Ltd. 100.00%

(Note) Ocudevices was established on May 15, 2026, and therefore has no previous fiscal year.

4. Overview of the Target Project

(1) Business

Smart Contact Lens Business

(2) Operating results

Net sales: 1 million yen (fiscal year ended March 31, 2026)

(3) The items and amounts of assets and liabilities

Assets		Liability	
Item	Carrying amount	Item	Carrying amount
Current assets	31 million yen	Current liabilities	387 million yen
Fixed assets	697 million yen	Long-term	-
Total	728 million yen	Total	387 million yen

(Note) The above amount is an estimated amount calculated based on the balance sheet as of March 31, 2026. The actual amount to be divided will be the above amount adjusted for any increases or decreases until the effective date.

5. Status after the absorption-type company split

Company and Ocudevices names, locations, names and positions of representatives, businesses, paid-in capital and fiscal year-end there will be no change due to the absorption-type company split.

6. Outlook

As the absorption-type company split will be an absorption-type company split into a wholly owned subsidiary of the Company, the Company believes that the impact on its consolidated financial results will be immaterial.We will promptly inform you of any matters that should be disclosed in the future.