



March 31, 2025

For immediate release

Company: Nippon Paint Holdings Co., Ltd.
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Matters Concerning Controlling Shareholders, etc.

Nippon Paint Holdings Co., Ltd. (“NPHD”) is announcing the following information on matters concerning controlling shareholders, etc. As of today, Nipsea International Limited is categorized as the parent companies of NPHD.

1. Trade name, etc. of the parent companies

(As of December 31, 2024)

| Name of company | Attribution | Ratio of Voting Rights (%) | | | Financial Instrument Exchange where Shares, etc. are Listed |
|------------------------------|----------------|----------------------------|----------|-------|---|
| | | Directly | Indirect | Total | |
| Nipsea International Limited | Parent company | 55.06 | 0.00 | 55.06 | — |

Note: As announced in the “Notice Regarding Changes in Parent Companies” released on January 9, 2025, there was a change in parent companies effective December 23, 2024. Previously, NPHD had five parent companies: Nipsea International Limited, Nipsea Holdings International Limited, Wuthelam Holdings Ltd., Rainbow Light Limited, and Epimetheus Limited. Following the change, Nipsea International Limited became NPHD’s sole parent company.

2. The position and relationship of the listed company in the corporate group of the parent companies

Nipsea International Limited is the parent company which owns 55.06% of NPHD’s voting rights. NPHD began collaborating with Wuthelam Holdings Ltd. (Representative: Mr. Goh Hup Jin) by appointing the Wuthelam Group as NPHD’s Asian sales agent in 1962 and establishing a joint venture in Singapore with the aim of expanding its paint business in the Asia region. This partnership led to the establishment of our joint ventures in the Asia region, which enabled us to secure a market-leading position in the region. On January

25, 2021, NPHD acquired all these joint ventures and the equity interests in the Indonesia business held by the Wuthelam Group. As a result, NPHD currently owns approximately 100% of these Asian businesses. The Wuthelam Group currently is an asset management company and conducts the investment business. NPHD has appointed one Director of the Board from Nipsea International Limited.

(Status of concurrent positions held by Directors of the Board)

(March 27, 2025)

| Managerial position | Name | Managerial position in the parent company |
|-----------------------|-------------|---|
| Director of the Board | Goh Hup Jin | Nipsea International Limited Director |

NPHD conducts business operations based on its own management policy and is not subject to any business constraints imposed by the parent company.

3. Other matters pertaining to transactions with the parent company

FY2024 (from January 1, 2024 to December 31, 2024)

| Name of company, etc. | Nature of transaction | Transaction amount (Million yen) |
|------------------------------|-----------------------|----------------------------------|
| Nipsea International Limited | Dividends paid | 19,395 |

(Note) Consumption tax and other taxes are not included in the transaction amount.

4. Status of implementation of measures to protect minority shareholders in conducting transactions with the controlling shareholders

To protect minority shareholders, when NPHD intends to conduct a transaction with its parent company, the Independent Directors appropriately execute engagement and supervision, such as obtaining approval at the Board of Directors, where Independent Directors constitute the majority.

End