



December 28, 2021

For immediate release

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(Corrections) “Matters Concerning Controlling Shareholders, etc.”

Nippon Paint Holdings Co., Ltd. (NPHD) is announcing corrections to “Matters Concerning Controlling Shareholders, etc.,” released on June 29, 2015, June 29, 2016, March 30, 2017, March 29, 2018, March 28, 2019, March 31, 2020, and March 31, 2021. This press release is disclosed based on the information obtained after rechecking the situation involving the parent company of NPHD in prior years as stated in “Notice of Change of Parent Company,” separately released today. The corrected parts are underlined.

I. “Matters Concerning Controlling Shareholders, etc.” released on June 29, 2015

NPHD has determined that Epimetheus Limited should have been classified as an other affiliated company since on March 31, 2015, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Name of “other affiliated companies” etc.

As of March 31, 2015

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

【After corrections】

1. Name of “other affiliated companies” etc.

As of March 31, 2015

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—
<u>Epimetheus Limited</u>	<u>other affiliated company</u>	<u>0.00</u>	<u>39.60</u>	<u>39.60</u>	<u>—</u>

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

II. “Matters Concerning Controlling Shareholders, etc.” released on June 29, 2016

NPHD has determined that Epimetheus Limited should have been classified as an other affiliated company since on March 31, 2016, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Name of “other affiliated companies” etc.

As of March 31, 2016

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

【After corrections】

1. Name of “other affiliated companies” etc.

As of March 31, 2016

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—

NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—
<u>Epimetheus Limited</u>	<u>other affiliated company</u>	<u>0.00</u>	<u>39.60</u>	<u>39.60</u>	<u>—</u>

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

III. “Matters Concerning Controlling Shareholders, etc.” released on March 30, 2017

NPHD has determined that Epimetheus Limited should have been classified as an other affiliated company since on December 31, 2016, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2016

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

【After corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2016

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS	other affiliated	0.00	39.60	39.60	—

INTERNATIONAL LTD.	company				
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—
<u>Epimetheus Limited</u>	<u>other affiliated company</u>	<u>0.00</u>	<u>39.60</u>	<u>39.60</u>	<u>—</u>

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

IV. “Matters Concerning Controlling Shareholders, etc.” released on March 29, 2018

NPHD has determined that Epimetheus Limited should have been classified as an other affiliated company since on December 31, 2017, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2017

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

【After corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2017

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS	other affiliated	0.00	39.60	39.60	—

INTERNATIONAL LTD.	company				
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—
<u>Epimetheus Limited</u>	<u>other affiliated company</u>	<u>0.00</u>	<u>39.60</u>	<u>39.60</u>	<u>—</u>

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

V. “Matters Concerning Controlling Shareholders, etc.” released on March 28, 2019

NPHD has determined that Epimetheus Limited should have been classified as an other affiliated company since on December 31, 2018, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2018

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

As of March 28, 2019

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

【After corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2018

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—

NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—
<u>Epimetheus Limited</u>	<u>other affiliated company</u>	<u>0.00</u>	<u>39.60</u>	<u>39.60</u>	<u>—</u>

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

As of March 28, 2019

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

VI. “Matters Concerning Controlling Shareholders, etc.” released on March 31, 2020

NPHD has determined that Epimetheus Limited should have been classified as an other affiliated company since on December 31, 2019, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2019

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

As of March 27, 2020

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

【After corrections】

1. Name of “other affiliated companies” etc.

As of December 31, 2019

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	other affiliated company	39.60	0.00	39.60	—

NIPSEA HOLDINGS INTERNATIONAL LTD.	other affiliated company	0.00	39.60	39.60	—
WUTHELAM HOLDINGS LTD.	other affiliated company	0.00	39.60	39.60	—
RAINBOW LIGHT LIMITED	other affiliated company	0.00	39.60	39.60	—
<u>Epimetheus Limited</u>	<u>other affiliated company</u>	<u>0.00</u>	<u>39.60</u>	<u>39.60</u>	<u>—</u>

(Omitted)

3. Position of the listed company in the corporate group of “other affiliated companies” and relationship

NIPSEA INTERNATIONAL LIMITED owns 39.60% of the NPHD's voting rights. NPHD appoints its Director of the Board from NIPSEA INTERNATIONAL LIMITED.

(Additional managerial position in “other affiliated company”)

As of March 27, 2020

Managerial position	Name	Managerial position in “other affiliated company”
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not restricted from “other affiliated companies” on business constraint.

VII. “Matters Concerning Controlling Shareholders, etc.” released on March 31, 2021

NPHD has determined that Epimetheus Limited became the parent company on January 25, 2021, based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited, the parent company of NPHD, to the Finance Bureau on March 31, 2021. As a result, the following corrections were made.

【Before corrections】

1. Trade name, etc. of the parent company

(As of January 25, 2021)

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	Parent company	55.10	0.00	55.10	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	Parent company	0.00	55.10	55.10	—
WUTHELAM HOLDINGS LTD.	Parent company	0.00	55.10	55.10	—
RAINBOW LIGHT LIMITED	Parent company	0.00	55.10	55.10	—

*Ratio of voting rights is based on the record of shareholders as of December 31, 2021 and adjusted for changes due to the issuance of new shares through third-party allotment.

(Omitted)

3. Position of the listed company in the corporate group of the parent company and relationship

NIPSEA INTERNATIONAL LIMITED is the parent company which owns 55.10% of the 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 with the Wuthelam Group in Thailand, Malaysia, China, and other Asian countries, which enabled us to secure one of the largest market shares in the region. NPHD and the Wuthelam Group have collaborated closely in architectural paint in the Asian market and in a wide range of other business areas including industrial paint and automobile paint for almost sixty years. On January 25, 2021, NPHD acquired the equity interests in the Indonesia business held by the Wuthelam Group. As a result, NPHD currently owns approximately 100% of these Asian businesses. NPHD has appointed one Director of the Board from NIPSEA INTERNATIONAL LIMITED.

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

As of March 29, 2021

Managerial position	Name	Managerial position in the parent company
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director

NPHD conducts its business operations in line with its own management policies, and is not under any business constraints imposed by the parent company.

【After corrections】

1. Trade name, etc. of the parent company

(As of January 25, 2021)

Name of company	Attribution	Ratio of Voting Rights (%)			Listed Exchange of Financial Instrument
		Direct	Indirect	Total	
NIPSEA INTERNATIONAL LIMITED	Parent company	55.10	0.00	55.10	—
NIPSEA HOLDINGS INTERNATIONAL LTD.	Parent company	0.00	55.10	55.10	—
WUTHELAM HOLDINGS LTD.	Parent company	0.00	55.10	55.10	—
RAINBOW LIGHT LIMITED	Parent company	0.00	55.10	55.10	—
<u>Epimetheus Limited</u>	<u>Parent company</u>	<u>0.00</u>	<u>55.10</u>	<u>55.10</u>	<u>—</u>

*Ratio of voting rights is based on the record of shareholders as of December 31, 2021 and adjusted for changes due to the issuance of new shares through third-party allotment.

(Omitted)

3. Position of the listed company in the corporate group of the parent company and relationship

NIPSEA INTERNATIONAL LIMITED is the parent company which owns 55.10% of the 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 with the Wuthelam Group in Thailand, Malaysia, China, and other Asian countries, which enabled us to secure one of the largest market shares in the region. NPHD and the Wuthelam Group have collaborated closely in architectural paint in the Asian market and in a wide range of other business areas including industrial paint and automobile paint for almost sixty years. On January 25, 2021, NPHD acquired the equity interests in the Indonesia business held by the Wuthelam Group. As a result, NPHD currently owns approximately 100% of these Asian businesses. NPHD has appointed one Director of the Board from NIPSEA INTERNATIONAL LIMITED.

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

As of March 29, 2021

Managerial position	Name	Managerial position in the parent company
Director of the Board	Goh Hup Jin	NIPSEA INTERNATIONAL LIMITED Director NIPSEA HOLDINGS INTERNATIONAL LTD. Director WUTHELAM HOLDINGS LTD. Managing Director RAINBOW LIGHT LIMITED Director <u>Epimetheus Limited Director</u>

NPHD conducts its business operations in line with its own management policies, and is not under any business constraints imposed by the parent company.

End