

NOTICE: For the convenience of capital market participants, NIPPON PAINT HOLDINGS CO., LTD. makes efforts to provide English translations of information disclosed in Japanese, provided that the original Japanese version prevails over its English translation version in case of any discrepancy between the original and translation.

March 31, 2020

To whom it may concern,

Name of company: Nippon Paint Holdings Co., Ltd
 Representative: Masaaki Tanaka, Chairman of the Board,
 Representative Executive Officer, President & CEO
 (Securities Code: 4612, TSE 1st Section)
 Contact: Ryosuke Tanaka, General Manager of Investor Relations
 (TEL +81-6-6455-9140)

Matters Concerning Controlling Shareholders, etc.

Nippon Paint Holdings Co Ltd (“NPHD”) announces detail of controlling shareholders (“other affiliated companies”) of NPHD: NIPSEA INTERNATIONAL LIMITED, NIPSEA HOLDINGS INTERNATIONAL LTD., WUTHELAM HOLDINGS LTD, and RAINBOW LIGHT LIMITED.

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	—

2. Name of the most influential company in “other affiliated companies” and selected reason.

Name of Company : NIPSEA INTERNATIONAL LIMITED

Selected Reason : The largest shareholder that owns 39.60% of NPHD’s voting right directly

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.

4. Other matters pertaining to transactions with “other affiliated companies”

FY2019 (from January 1, 2019 to December 31, 2019)

Name of company	Nature of transaction	Transaction amount (Million yen)
NIPSEA INTERNATIONAL LIMITED	Dividends paid	5,710
NIPSEA HOLDINGS INTERNATIONAL LTD.	Dividends paid	2,365

(NOTE) Consumption tax and other taxes are not included in the transaction value.