



December 28, 2021

For immediate release

Company: Nippon Paint Holdings Co., Ltd.  
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 (Code No.: 4612, TSE 1st Section)  
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### **Notice of Change of Parent Company**

Nippon Paint Holdings (NPHD) is announcing a change of parent company because Epimetheus Limited (Epimetheus) became the parent company on January 25, 2021. This change is based on the information provided in the Status Report of Parent Company, etc. submitted by Rainbow Light Limited (Rainbow), the parent company of NPHD, to the Finance Bureau on March 31, 2021. We apologize for the delay in the disclosure of this change of the parent company.

#### **1. Background**

After closing of the transactions announced in “Notice of Completion of Acquisition of Additional Equity Interests in the Company’s Joint Ventures with the Wuthelam Group in the Asia Region, Acquisition of an Equity Interest in the Indonesia Business (Conversion to Subsidiary), Issuance of New Shares Through a Third-Party Allotment, and Change in Parent Company” on January 25, 2021, Rainbow, our parent company, disclosed in the Status Report of Parent Company, etc. submitted to the Finance Bureau on March 31, 2021 that Epimetheus is the parent company of Rainbow with 100% ownership of this company. After we checked with our parent company about the capital relationship between Epimetheus and Rainbow in prior years, we have determined that Epimetheus was the parent company of Rainbow when we announced that Rainbow became other affiliated company of NPHD in “Matters Concerning Change of Other Affiliated Company” on August 12, 2014. We have also determined that Epimetheus should have been classified as other affiliated company of NPHD from August 1, 2014 to January 24, 2021 and has been parent company of NPHD since January 25, 2021. This change of the parent company does not change the capital relationship between NPHD and the Wuthelam Group.

#### **2. Outline of the relevant shareholder**

|                            |  |  |
|----------------------------|--|--|
| (1) Name                   | Epimetheus Limited <sup>※Note 1</sup>                    |  |
| (2) Address                | Clarendon House, 2 Church Street, Hamilton, HM1, Bermuda |  |
| (3) Relationship with NPHD | Capital relationship                                     | Epimetheus Limited owns 100% of the equity interest in Rainbow Light Limited, which is the parent company of NPHD, and indirectly holds 55.08% of the voting rights of NPHD <sup>※Note 2</sup> . |
|                            | Personnel relationship                                   | One director of NPHD concurrently serves as the director of Epimetheus.  |
|                            | Transactional relationship                               | There is no transactional relationship to be disclosed between Epimetheus Limited and NPHD.  |

Note 1: Epimetheus Limited is a private company, and has requested that no information other than what is provided in this table be disclosed.

Note 2: The shares of NPHD indirectly owned by Rainbow Light Limited are held by Epimetheus Limited serving as the trustee to Legato Trust, which is a private trust.

3. Change in the number of voting rights and ratio of voting rights held in NPHD by the parent company after the change of the parent company

|   | Relationship             | Number of voting rights (Voting rights ownership ratio) |                              |                              |
|---|--------------------------|---|------------------------------|------------------------------|
|   |                          | Direct ownership  | Indirect ownership           | Total                        |
| Before change<br>(as of January 24, 2021)                   | Other affiliated company | —<br>(—%)   | 1,269,060 units<br>(39.58%)  | 1,269,060 units<br>(39.58%)  |
| After change <sup>※Note 3</sup><br>(as of January 25, 2021) | Parent company           | —<br>(—%)   | 2,586,060 units<br>(55.10%)  | 2,586,060 units<br>(55.10%)  |
| After change <sup>※Note 4</sup><br>(as of June 30, 2021)    | Parent company           | —<br>(—%)   | 12,930,300 units<br>(55.08%) | 12,930,300 units<br>(55.08%) |

Note 3: The status immediately after the change of parent company through the third-party allotment that closed on January 25, 2021, reflected in the shareholder register as of December 31, 2021.

Note 4: The status immediately after the stock split based on the record date of March 31, 2021, reflected in the shareholder register as of June 30, 2021.

<Reference>

(As of June 30, 2021)

| Company                            | Relationship   | Voting rights ownership ratio (%) |                    |       |
|------------------------------------|----------------|-----------------------------------|--------------------|-------|
|                                    |                | Direct ownership                  | Indirect ownership | Total |
| NIPSEA International Limited       | Parent company | 55.08                             | 0.00               | 55.08 |
| NIPSEA Holdings International Ltd. | Parent company | 0.00                              | 55.08              | 55.08 |
| Wuthelam Holdings Ltd.             | Parent company | 0.00                              | 55.08              | 55.08 |
| Rainbow Light Limited              | Parent company | 0.00                              | 55.08              | 55.08 |
| Epimetheus Limited                 | Parent company | 0.00                              | 55.08              | 55.08 |

4. Outlook

There is no change in the capital relationship between NPHD and the Wuthelam Group. As a result, there is no information to disclose concerning the outlook.

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