

[Translation]

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For immediate release

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(Developments/Corrections to previously disclosed information) Notice Regarding Acquisition of Shares of Cromology Holding SAS by Our Indirectly Owned Subsidiary (Conversion into an Indirectly Owned Subsidiary)

Nippon Paint Holdings Co., Ltd. (NPHD) is announcing that its Board of Directors approved a resolution today to change the structure of the acquisition of share capital of Cromology Holdings SAS (Cromology), a company engaged in manufacturing and sale of decorative paints and other paint-related products in Europe, and its subsidiaries to make them indirectly owned subsidiaries of NPHD (the “Acquisition”) through DGL International (UK) Ltd. (DGUK), a UK-based company newly established by DuluxGroup Limited (DuluxGroup), a consolidated subsidiary of NPHD, as announced in “Notice Regarding Acquisition of Shares of Cromology Holding SAS by Our Indirectly Owned Subsidiary (Conversion into an Indirectly Owned Subsidiary)” on October 20, 2021. Under the revised structure, NPHD will carry out the Acquisition and subsequently transfer the acquired share capital of Cromology and its subsidiaries to DGUK. The share transfer was initially scheduled to close during the first half of 2022. However, since we have already obtained the approval of relevant overseas authorities, the transaction schedule has been moved forward and is expected to close in mid-January 2022.

We expect that the amounts of capital stock of DuluxGroup (Investment) Pty Ltd (DGI), which is a consolidated subsidiary of DuluxGroup, and DGUK, which is a subsidiary of DGI, will account for 10% or more of the amount of the capital stock of NPHD because we will provide in-kind and monetary contributions to these companies under the revised acquisition structure, making these companies our specified subsidiaries. For more information, please see “Notice Regarding Change of Specified Subsidiaries,” released separately today.

1. Reasons for change

Following the announcement of the Acquisition, we have consulted and made arrangements with relevant parties and authorities to successfully close the acquisition transaction. As a result, we have decided to change the structure of the Acquisition to the one in which NPHD will carry out the Acquisition and subsequently transfer the acquired shares to DGUK because it would make the settlement of funds easy if NPHD, the party financing the Acquisition, pays the acquisition consideration to the seller. There will be no change to the post-acquisition management structure in which Cromology’s management team will stay on and work together with DuluxGroup’s management team to drive growth of the company to the next level.

End