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For immediate release

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Implementation of “Next Career Plan” Voluntary Early Retirement Program

Nippon Paint Holdings Co., Ltd. is announcing that it will implement a Next Career Plan early retirement program targeting its 8 Group companies^{*1} and their subsidiaries and indirectly-owned subsidiaries^{*2} in Japan.

1. Objective

The Nippon Paint Group has developed an operating structure to respond to various changes in the business environment with a view to growth over the medium- and long-term by generating various synergies through autonomous management at our partner companies^{*3} in Japan and overseas toward achieving our sole mission of Maximization of Shareholder Value. One example of such actions is the launch of Nippon Paint Corporate Solutions Co., Ltd. (Head Office: Kita-ku, Osaka-shi, Osaka) in January 2022 as an organization to perform common functions necessary for the Group’s operations in Japan. These actions are aimed to transform the Group’s organizational structure to drive high growth potential, efficiency, and productivity jointly with our Group companies in Japan, focusing on earnings improvement of our operations in Japan.

In these circumstances, the Nippon Paint Group companies in Japan will implement this program targeting employees within certain age groups from its 8 Group companies in Japan and their subsidiaries and indirectly-owned subsidiaries in Japan, in order to allow these companies to evolve and transform into resilient organizations that tackle new challenges in a determinant manner and deliver results quickly. The goal is to enable them to place the right people in the right post to deliver high growth, drive transformation, and revitalize the organization, as well as to provide each and every employee with an opportunity to pursue new career formation with an eye to the future and to fully exploit their abilities.

2. Outline of the “Next Career Plan” voluntary early retirement program.

Target companies	8 Group companies in Japan and their subsidiaries and indirectly-owned subsidiaries in Japan
Target number of applicants	Not specified
Application period	September 2022 (scheduled)
Date of retirement	December 31, 2022 (scheduled)
Support program	Provision of special retirement benefits and job-placement assistance

3. Outlook

The impact of implementation of this program on our earnings will be disclosed in early October after the application period is closed.

^{*1}Nippon Paint Holdings Co., Ltd., Nippon Paint Corporate Solutions Co., Ltd., Nippon Paint Co., Ltd., Nippon Paint Automotive Coatings Co., Ltd., Nippon Paint Industrial Coatings Co., Ltd., Nippon Paint Surf Chemicals Co., Ltd., Nippon Paint Marine Coatings Co., Ltd., Nippon Paint Materials Co., Ltd. ^{*2}AS Paint Co., Ltd., Nippon Paint Anti-Corrosive Coatings Co., Ltd., Nippon Home Products Co., Ltd. AS Resin Co., Ltd., NPA MFG Co., Ltd., NPA Engineering and Maintenance Co., Ltd., and Nikko Techno Co., Ltd.. ^{*3} Consolidated subsidiaries of Nippon Paint Holdings

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