

IR DAY 2024

December 2, 2024

Opening Remarks

Yuichiro Wakatsuki Director, Representative Executive Officer & Co-President



Objective of IR DAY 2024

Background

- Annual Co-President Wee Siew Kim session focused on NIPSEA business since 2021
- Individual Director session since 2021
- Increased interest in Nippon Paint

Objective

- Cyclical "Chemicals" sector vs Nippon Paint Brand strategy
- Negative sentiment towards China vs Nippon Paint strategy
- Possible concerns over ownership vs Nippon Paint governance



Reaffirm our robust platform for solid organic growth

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DuluxGroup Chairman and Chief Executive Officer

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Director, Representative Executive Officer & Co-President

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Masayoshi Nakamura Lead Independent Director and Board Chair **IR EVENT | 2 DEC 2024**

BRAND STRATEGY

Presentations by Pat Houlihan (DuluxGroup) Gladys Goh (NIPSEA Group)

Nippon Paint Group's Business at a Glance











Established



(Est. in 1881)

Market presence (2024)



operating countries/regions (vs 18 in 2013)

Revenue (2024 Company guidance)



Billion yen (vs 233.4B yen in 2013) Market cap



2,363 Billion yen

(vs 200.6B yen in 2013)

Market position



Largest paint & coatings brand in *Asia Pacific in terms of revenue. PPCJ's. The Top 30 Asia Pacific Coatings Companies 2024.

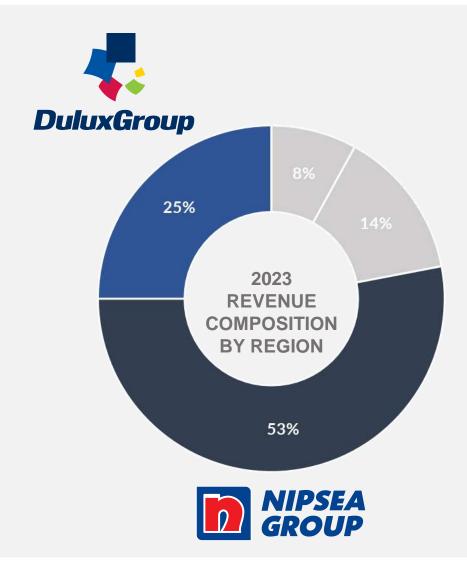
** Global ranking in terms of revenue. Coatings World. Top Coating Company 2024

(as of Nov 27th, 2024)

Our Brands with Global Presence in 47 geographical locations



Zooming into the 2 Powerhouses



Brand Strategies of DuluxGroup and NIPSEA Group

Brand Strategy by DuluxGroup

Patrick Houlihan

DuluxGroup Chairman and Chief Executive Officer







DuluxGroup is a leading marketer and manufacturer of premium branded products that enhance, protect and maintain the places and spaces in which we live and work.















Brand strategy for profitable growth

Patrick Houlihan Chairman and CEO







DuluxGroup Pacific context

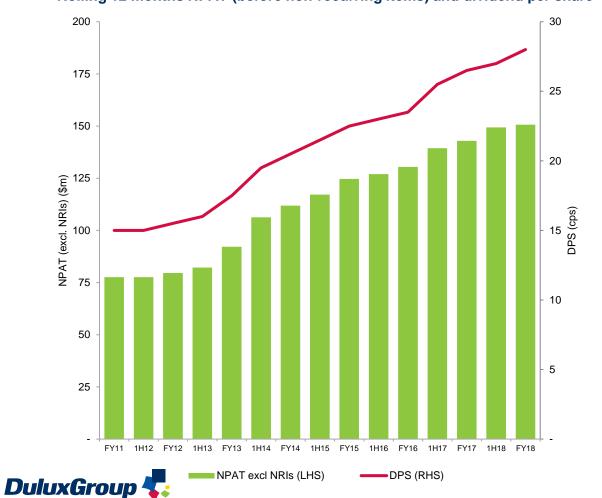




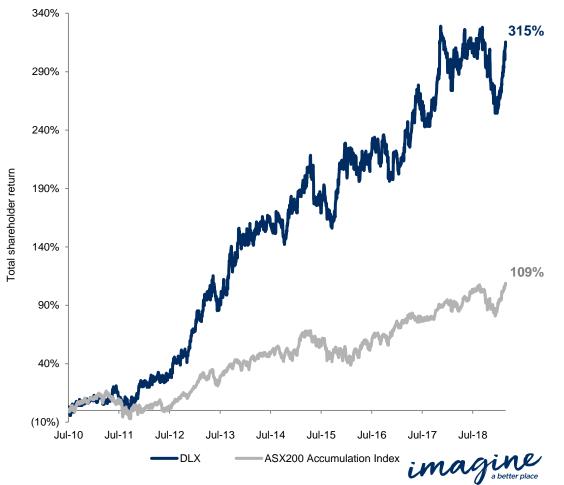
Strong performance as an ASX listed company – Top 10% TSR

Consistent delivery of returns for shareholders



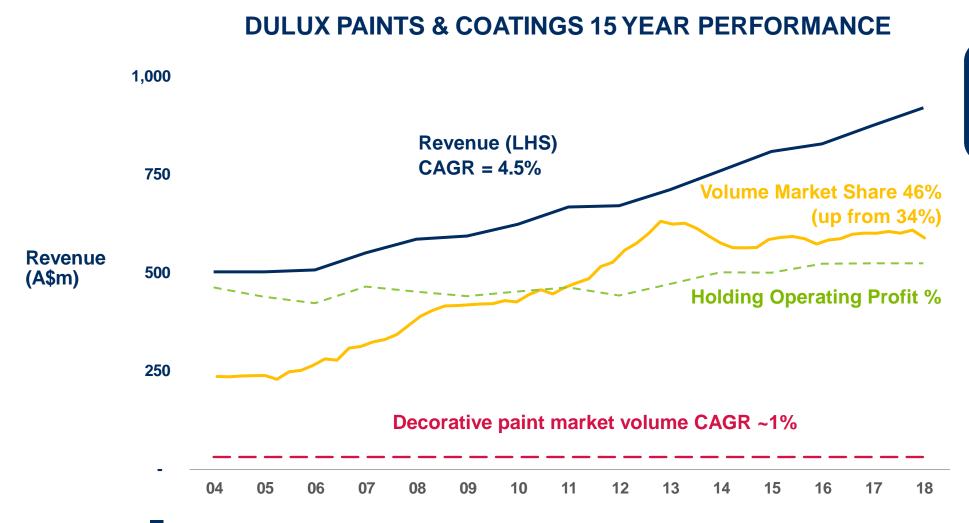






1. Source: IRESS and Bloomberg (as at 6 March 2019).

Dulux – consistent long-term growth above market



DuluxGroup 4



- FY23 Revenue: \$1.3b
- FY18 FY23 Sales CAGR: 7%
- FY23 Market Share: 50%



Consistent investment in long term fundamentals

01 CONSUMER LED BRAND

- Leading brands
- Step changing the Consumer Experience
- Disrupting consumer journey to win share



02 TECHNOLOGY AND INNOVATION

- Long established local product innovation capability
- Formulation excellence





03 RETAIL CATEGORY MANAGEMENT

- Strong sales and service capability
- Customer service culture
- No1 in Bunnings





04 TRADE DISTRIBUTION

- Strong trade distribution network
- Omni-channel trade fulfilment model





05 SUPPLY CHAIN EXCELLENCE

 Competitive advantage in service, quality and cost











Dulux brand strength



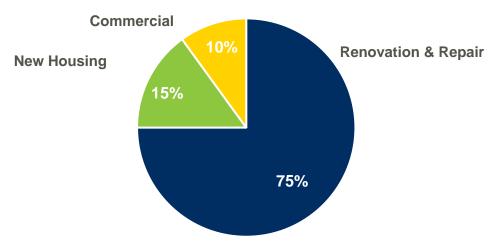


Consumers love their homes – paint protects and beautifies









- Dulux biased to the higher margin renovation segment
- Australia has over 10 million existing homes mostly detached housing. 70% are over 20 years old
- Homeowners paint in a material way every 5-7 years.
- Bias to premium branded paint do it once, do it right



Dulux is consistently Australia's most trusted paint brand

1st

Dulux has been consistently voted Australia's most trusted paint brand.

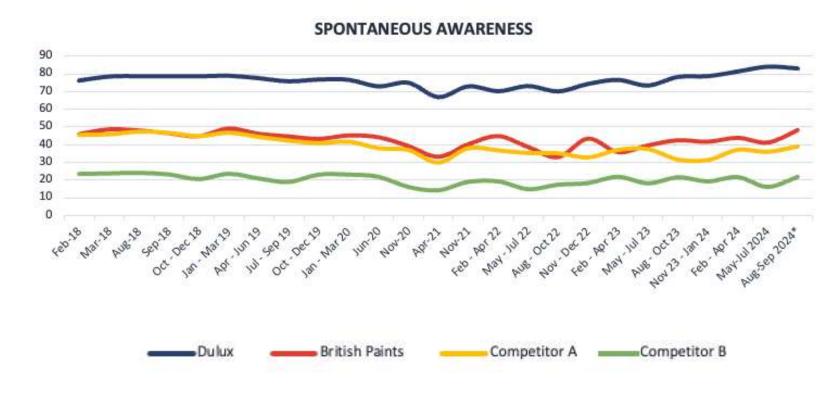


Dulux is Australia's fifth most trusted brand of any brand across any product category



Dulux has twice the brand strength of competitors

Dulux has the highest spontaneous brand awareness of any paint brand in Australia



- Dulux brand awareness is 2x next competitor
- British Paints brand awareness regularly beats non DuluxGroup competitors
- DuluxGroup invests disproportionately in marketing (in line with revenue growth)



Distribution via retail partners + own trade painter network











Dulux brands – Do-lt-Yourself consumer offer (by price point)



- As economies grow (GDP/capita) both the volume of paint consumed per capita and the bias to more premium paint increases.
- Australia is a mature market where this premium shape has evolved.
- DGL plays across all price points (using different brands) to offer consumers a choice, with the Dulux brand always priced at the premium end.
- DGL is disproportionately strong at the premium end – in both volume and even more so in value.



Dulux brands – Do-It-For-Me Trade Painter offer (by price point)



- The strength of our Trade business is built off the trust consumers feel in our brands.
- Our Trade Professional customers feel confident quoting on any job with Dulux
- The Dulux Professional brand delivers significant application benefits for Trade Painters, such as "spray ready" formulas.
- DGL plays across all price points to offer Trade Painters a choice and is disproportionately strong at the premium end.





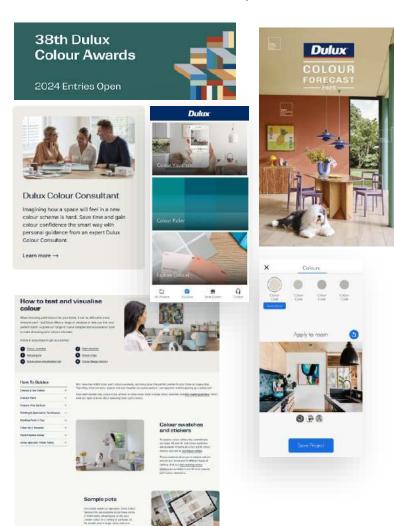
Brand execution





Dulux – broad and dynamic marketing agenda

Colour Leadership



Direct engagement with consumers



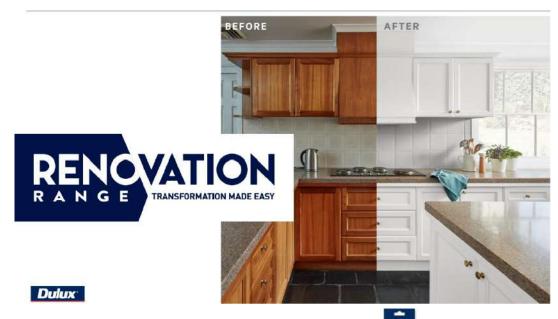
Distinctive brand communications





Dulux – growing the market through new categories

Combining consumer insight with world first technology to launch a high performing, DIY friendly "renovation" range to help consumers refresh their homes at a lower cost than replacement



"Before and after" style in store merchandising to help consumers shop this new category

















Dulux – growing the market through 'super premium'

Targeting the "Enthusiast" with an aesthetic based offer

Creating a "super premium" consumer experience through show rooms, online and big box

Launched a range of 32 curated colours in Bunnings



original as you

PORTER'S PAINTS













Dulux – 'Help & Advice' whenever consumers need it

Expanding our in-home colour design service to "free" Facebook live events

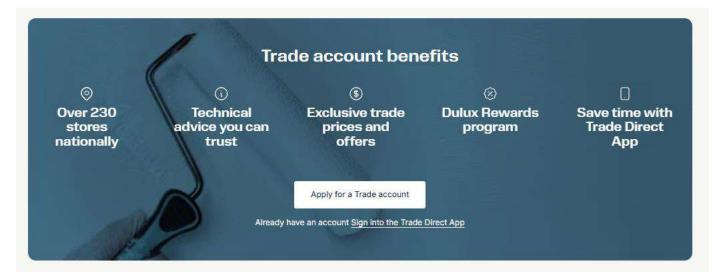






Building loyalty with professional painters

Making it easy for trade painters to get the paint they need, when & where they need it





Download the Trade Direct App

The Dulux Trade Direct App saves you time, making it easy and convenient to place orders and know when your order is ready to be picked up.

Download now →



Download the Dulux Acratex® app

The Dulux Acratex® app includes brochures, datasheets, textures, colours, material calculator, and an interactive map to find a supplier.

Download now →



Download the Protective Coatings app

Access the latest Protective Coatings product details, data sheets, latest SDS and tech notes in just a few clicks.

Download now →







Leveraging our brand with the best painters in market

Get the job done with Dulux Accredited Painter

Find a painter near you

All Dulux Accredited Painters are use premium quality Dulux products. Our Dulux Accredited Painters are carefully selected by Dulux so you can feel confident that you are selecting a skilled, reliable and experienced trade person and can offer a five-year Workmanship Warranty* on request.



Why you should choose a Dulux Accredited Painter

- Feel confident that you are selecting a skilled and experienced trade person. From Dulux painters you can expect honest, reliable and respectful service.
- 2. Recommendations are located in or close to your area.
- Puts you in complete control. You decide which painters you contact and the project information you share.
- 4. All painters use premium quality Dulux products.



Emotive brand connection through community engagement

Dulux Weathershield has partnered with Surf Life Saving Australia for over 10 years proving that "nothing survives like Weathershield".









Long term investment in Australia's #1 interior paint brand

Wash&Wear

RRP \$98.90

Leader in Washability











Wash&Wear + PLUS

RRP \$122.50

Leader in Washability plus Additional Benefits











Extending marketing and brand capability into Europe

Cromology and JUB have a portfolio of premium brands



#1 in Italy, Slovenia & Croatia

#2 in France, Portugal & Serbia

#3 in Spain & Morocco





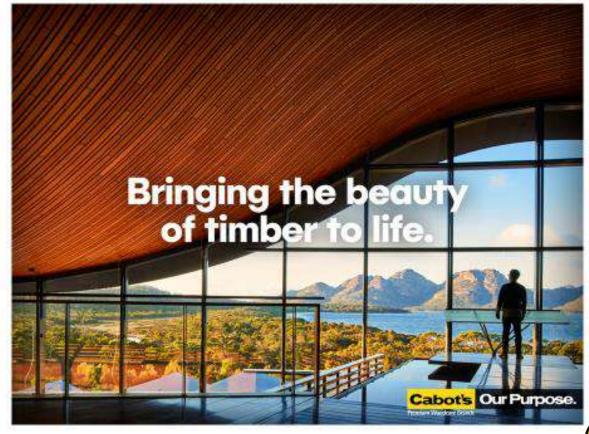


Beyond Dulux decorative paint – adjacent categories





Cabot's woodcare – 'Bringing the beauty of timber to life'

















Dulux Protective Coatings – 'Protection you can count on'

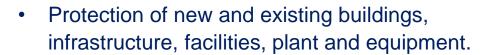












- Dulux PC has built a portfolio of brands, and a depth of products, tailored for the unique needs of asset owners and professional applicators.
- Backed by a uniquely qualified technical sales team, training centre, and ongoing technical support.

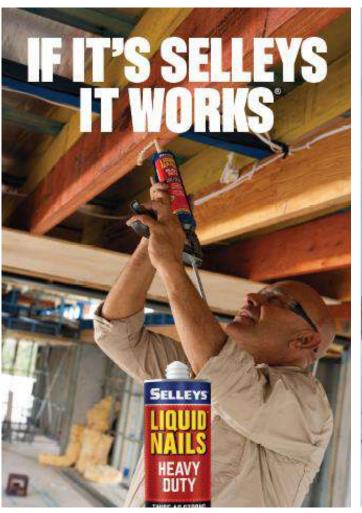


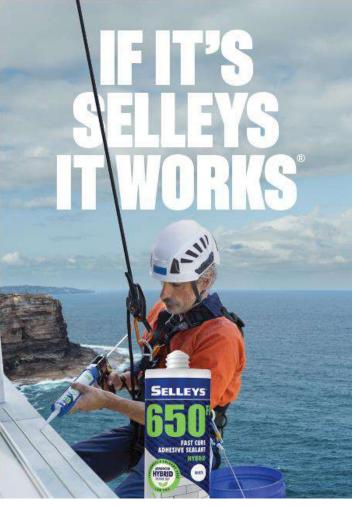


Selleys Sealants, Adhesives & Fillers – 'If It's Selleys It Works'









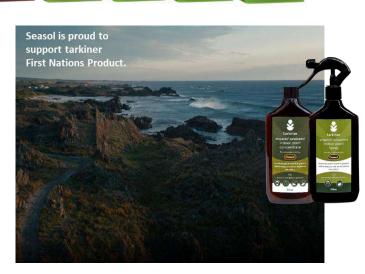


Yates Gardencare – 'Live the Joy of the Garden'













B&D Garage Doors & Openers – 'Safe as can bad'















Marketing capability strategy reaches all ~250 marketers

A range of programs throughout the year to build capability



Formal / Structured learning

Programs, courses, eLearning, training, lectures / conferences, reading



Learning from Experience

Applying learning, on-the-job, situational learning in various contexts, experiences, challenges, practice



Learning from others

Coaching, mentoring, feedback, social learning, "buddy" systems, sharing, collaboration



Marketing Spotlights

Best Practise Sharing across the Group



Extended Marketing Leadership Team Development Days

Onboarding new tools e.g. Agency Village, Leadership development and DGE exposure



Annual Marketing Conferences

Marketing Inspiration and recognition. Best practise sharing.



Lunch + Learns

Frequent lunch and learns on relevant / topical subjects e.g. Retail Media, CX, etc



Marketing, Insights and Innovations Hub

On-demand resources, tools, templates, process maps and updates





Chief Marketing Officer

- 10 years in current role
- 40+ years in global marketing leadership roles (The Coca-Cola Company, Virgin Group, private equity, NED)







Questions?





Brand Strategy by NIPSEA Group

Gladys Goh NIPSEA Group Senior Vice-President, Strategic Innovation & Marketing





NIPSEA GROUP BRAND STRATEGY

A presentation by Gladys Goh SVP - Strategic Innovation & Marketing



Inspired by you

OUR VISION

Building a Sustainable Future through Customer-Centric Growth

OUR BRAND PROMISE

Innovation with Heart and People at Our Core

BUSINESS SEGMENTS

Architectural Coatings Industrial Coatings Automotive Coatings Marine Coatings Beyond Coatings



countries & regions



"THOUSAND FLOWERS **BLOOM" STRUCTURE**

Global brand driven by dynamic localized strategies, combining global expertise with tailored solutions for each market.

OUR BRAND PORTFOLIO





Paint and Coatings





























































OUR GLOBAL ASSETS









Our logo has evolved over the years, but it has always represented the same guiding philosophy; we always focus on innovations that put customers at our core in the geographies that we operate.

This is why the red 'n' in the center of our symbol represents the attention we give to our diverse customers, while the BLUE represents the world of opportunity.

Our Brand Promise: Innovation with Heart and People at Our Core



Superior and Diverse Product Solutions

We lead the industry with innovative and comprehensive solutions that go beyond coatings.



Deep Brand Engagement with Customers

We build strong connections by leveraging an omnichannel presence, ensuring seamless engagement across physical and digital touchpoints.



Comprehensive Multi-Channel Reach

We ensure our products and services are easily accessible through a robust omnichannel distribution network.

NIPSEA Group provides total solutions for all surfaces

We will focus on Architectural Coatings Segment for the coming slides











PROPERTY OWNER

Developer, Building Management





HOMEOWNERS



SPECIFIER'S

Architect/ Interior Designer, QS, **Property Agency**



SOLUTION



1.03B households

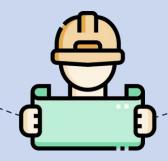
Based on the 16 markets with architectural coatings business



HOME SOLUTION



HOME **CONTRACTORS**/ **PAINTERS**



CONTRACTOR/ **PAINTER**



DEALER/ RETAIL/ DISTRIBUTOR





Superior and Diverse Product Solutions

Our offerings include high-performance paints for both home owners & professional customers, as well as strategic expansions into adjacent segments such as Sealants, Adhesives, and Fillers (SAF), construction materials, and painting tools. By addressing diverse customer needs with cutting-edge, end-to-end solutions, we ensure our products uphold the highest standards of quality and innovation.

Most durable exterior paint (Malaysia & Indonesia)



Plant Essence Paint with Bio-Mass technology





Eco Essence Allergy Friendly Anti-viral Kids' Interior Emulsion Paint (China)

New Odour-less ULTRA Paint series (Singapore)



NUCLEUS Exterior Paint, Turkiye's First & Only in 3D Protection















Deep Brand Engagement with Customers

Beyond delivering exceptional products, we elevate the brand experience by **engaging customers across diverse touchpoints to build strong brand awareness**. Through **value-added services** like personalized paint and colour advisory, digital colour schemes, and immersive expos, **we create meaningful interactions that enrich the customer journey**—empowering them to transform their dream spaces into reality.

Our iconic mascot & influencer marketing







Experiential on-ground roadshows & retail experience







Immersive Expos & Educational Tradeshows





Colour Inspiration, Advisory & Digital Colour schemes





Out-of-Home (OOH) Branding



























Engaging brand experiences at unique retail touchpoints











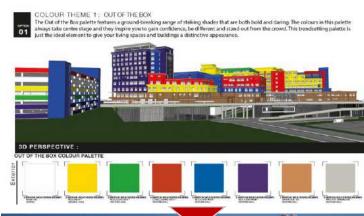








Brand connection with professional customers: **Professional Colour Scheme Services**







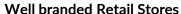


Comprehensive Multi-Channel Reach

Combined with user-friendly e-commerce platforms and professional painting services, we cater to diverse customer needs with convenience and accuracy. This seamless accessibility reinforces our position as the trusted choice for quality and innovation. From retail stores to e-commerce platforms, mobile apps, and social media, we meet customers wherever they are.

CCM Tinting Machines @ Retail Stores









With a group network of more than 48,000 retail outlets equipped with advanced Colour Creations Machines (CCM), we deliver precise and efficient paint color matching for all types of architectural coatings.

E-Commerce



Professional Painting Services



Our Global Assets: Driving Brand Love & Engagement Across NIPSEA Group Stakeholders







INTERNATIONAL
DESIGN AWARDS FOR
STUDENTS

GLOBAL COLOUR COMPETITION FOR DESIGN PROFESSIONALS

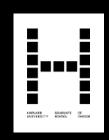
GROUP CSR FRAMEWORK





AYDA Awards, a 17-year legacy of nurturing architects and designers globally, has impacted 20 countries, engaged over 1,200 educational institutions, and received more than 59,000 entries to-date.

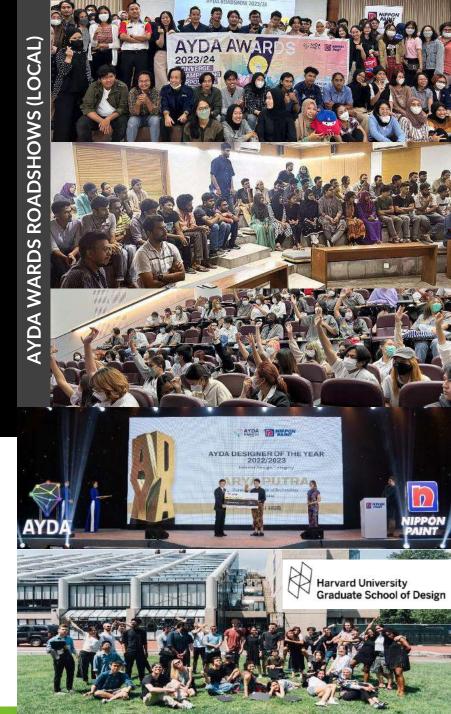
The international grand title winner earns a transformative opportunity to attend Harvard Graduate School of Design's prestigious 3-week *Design Discovery Program*.



Together with Harvard University's Graduate School of Design, Nippon Paint further supports young Asian design talents through the Gennosuke Obata Fellowship Fund, offering opportunity to attend and experience education at Harvard GSD.

As of 2023, we have engaged with 36 partners and associations across 9 countries and regions.





INTERNATIONAL DESIGN COMPETITION



Nurturing designers of the future

Brand Seeding with Students

This premier student design awards allows the brand to build early connections with future design leaders and offering winners the invaluable opportunity to attend the Harvard Graduate School of Design — a coveted milestone for aspiring architects and designers.

LEAD GENERATOR

17th year | 20 countries & regions | 59,000 entries

Community-centered Stakeholder Engagement Framework

Design Community

- Architecture
- Interior Design
- Spatial Design

Design practices related to paints and coatings for the built environment





GLOBAL COLOUR COMPETITION



Recognizing design talents of today

Recognizing Working Professionals

This competition celebrates achievements by recognizing projects that showcase Nippon Paint's purposeful colour solutions, strengthening relationships with design professionals and affirming the brand's commitment to supporting the design community at all levels.

CONVERSION TOOL

2nd year | 11 countries & regions | 310 entries





From an aspiring architect to the award-winning professional he is today; Nippon Paint has been part of Ar. Rien Tan's journey for over 8 years and counting.





CREATIVE COLOUR AWARDS

Parametric del mission de la m

VIBES 2024

2nd edition + 33 projects 2023: 27 projects

CONTENT

- Architectura
- 2 Interior Design
- 3 Public Spaces
- Hybrid Spaces

Iconic Projects Across the Globe



Bringing together a global collection of Nippon Paint project references

CREATIVE COLOUR AWARDS 2024 - OUR WINNERS



Project: SAMA Square & SkyBlox Co-Living Housing

Submitted by: Architect firm – Specifier Our professional customer: TKCA Architect Serviced by NP Malaysia since 2019 **Project: Auterra**

Submitted by Interior Design Firm – Specifier Our professional customer:

Wynk Collaborative

Serviced by NP Singapore since 2012

Project: Onimaru House

Submitted by Interior Design Firm - Applicator

New professional customer for NPTU:

NIKO Design Studio







Colour scheme & specification by NP Malaysia's Colour Studio - prepared in 2022





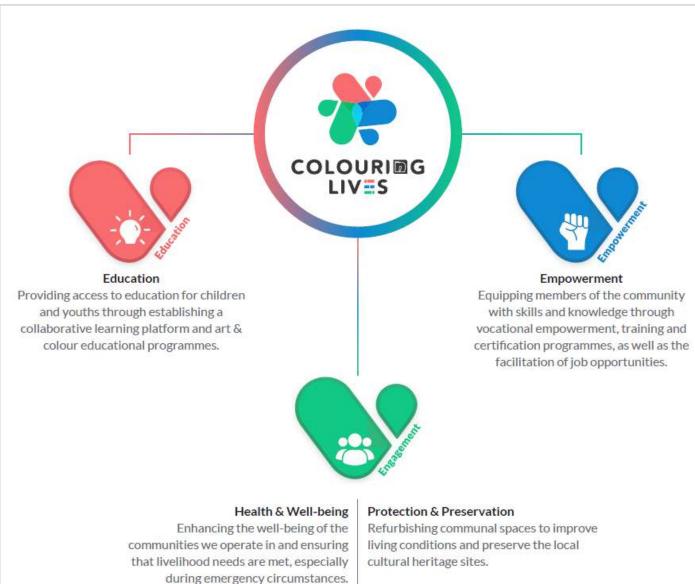
INTERNATIONAL JURY PANEL

Our esteemed panel of judges undoubtedly adds significant stature to our competition, whether through direct connections or our extended network.





NIPSEA Group's CSR Framework



Nippon Paint's **inclusive business approach** aims to create tangible social impact in communities in countries where we operate.

Aligned to 5 UN Sustainability Development Goals











Community Impact at a Glance (2023)





Hope Foundation (NP Vietnam)

 Garnered a 1.3 billion VND (~50,000 USD) contract with Hope Foundation to renovate 35 schools









Packaging Panther (Group AR)

- Provide life skills and employment opportunities to neurodiverse individuals
- 12 neurodiverse individuals are employed by Group AR to help with packaging
- Zero customer complaints
- Strengthens D&I imagery

N'Shakti Women Painters Training (NP India)

- Certified 1,000 women painters
- 20 are now contractors who are strong Nippon Paint supporters
- Consistent revenue generated





Fishermen Communities (NP Indonesia)

- Started with donating paints for 4 fishing boats valued at IDR 8M (~USD 500) as a product trial.
- Since then, we've garnered over USD 160k in sales within 8 months and painted 571 boats.

Market Opportunities

Indonesia facts:

- 2nd world's largest fish producer
- 17,508 islands
- 54,716 km of coastline
- Over 625k fishing boats



NP INDONESIA'S GAPURA MERAH PUTIH INITIATIVE

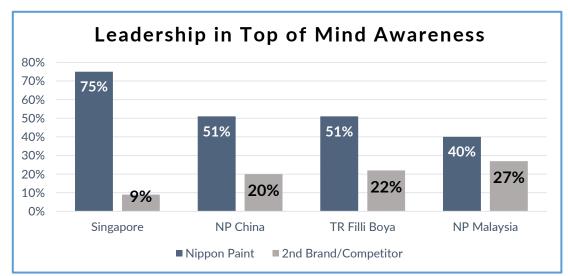




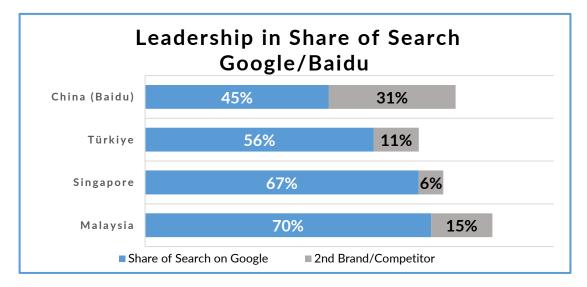
The Market Impact of a Strong Brand

Nippon Paint outperforms competitors in awareness scores across key markets.

Additionally, Google/Baidu search volumes highlight its superior online visibility in the paint industry, further reinforcing these awareness scores.









Beyond the Logo: Building a Brand that Drives Value through Identity, Trust, and Connection

China



2024 (C-BPI) leader in wall paint, wood paint, and art paint: Top 1

1000 国资国企 立邦包揽四縫第

Top 10 Selected **Suppliers of State-Owned Enterprises** in 2023

Türkiye



Top 10 Trust Brands of Turkiye



Most Admired **Paint Brand**

India





Vietnam



Malaysia







Thailand



















NIPSEA Group Business Strategy

Wee Siew Kim
Director, Representative Executive Officer & Co-President







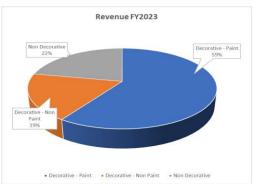
NIPSEA Group 2 Dec 2024



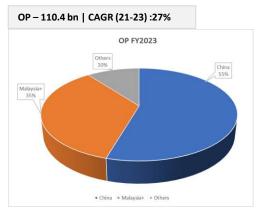


NIPSEA Group - One of 4 key Partner Company Groups





 Deco is c.78% of overall NIPSEA revenue with Deco non paint contributing c.19% of overall NIPSEA revenue



 China and Malaysia+ Group account c.90% of entire NIPSEA OP

■ China ■ Malaysia+ ■ Others

China & Malaysia+ Group accounts c.89% of overall NIPSEA revenue





Revenue - JPY 771.5 bn | CAGR (21-23):16%

2021 to 2023 -Resilience amid uncertain times

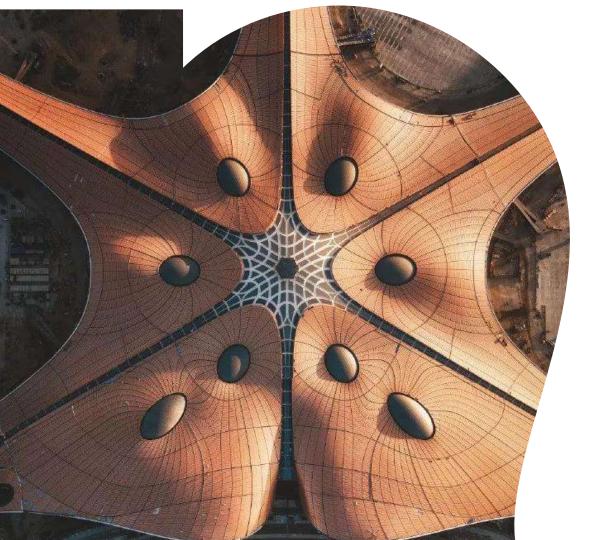
	Revenue CAGR	OP CAGR	OP Margin
NIPSEA China	13%	29%	9.5% to 12.5%
NIPSEA excluding China	22%	24%	17.1% to 17.4%
Malaysia+ Group	26%	25%	19.6% to 19.4%

Delivering growth & steady margins despite headwinds amidst COVID



Notes

⁽¹⁾ Percentages are expressed based on Yen terms



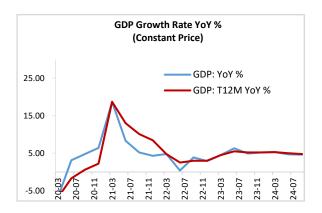


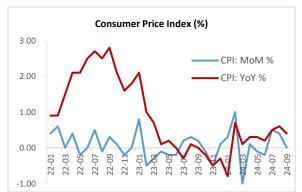
NIPSEA China

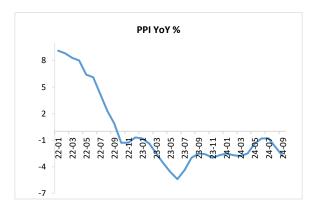


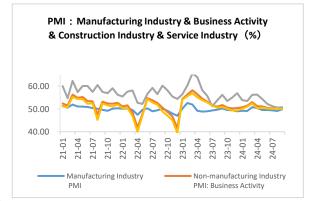


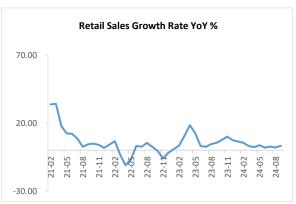
China macroeconomy – Sluggish economy driven by deflation, cautious consumer sentiment and low spending















Residential market & building materials segment is soft

China Real Estate Market

2024 Jan-Sep Accumulated Growth Rate YoY %





Retail Sales in Building Materials Trailing 12M Growth Rate YoY %



Stimulus underwhelming



Developers cashflow constraints



Low Buyer Confidence







Paint market facing challenges. Where are the opportunities?

2023年度中国涂料行业发展情况分析



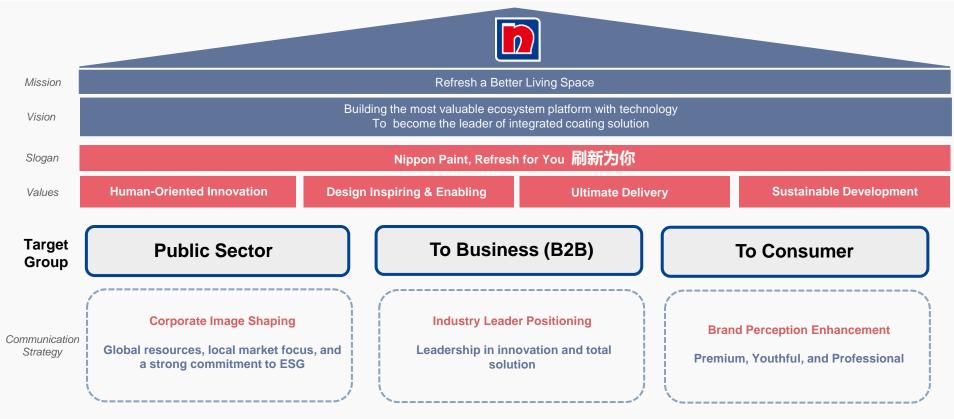


- Paint output, Revenue, Profit has not recovered to 2021 levels
- Market consolidation favouring stronger incumbents
- Building on NIPSEA China Deco strength (i) Premium branding, (ii) High Top of mind, (iii) Strong presence Tier 0-2, (iv) Robust growth in Tier 3-6
- China TUB pivoting beyond residential developers





NP China Target Markets - Sharpening our focus









Public Sector - Public infrastructure opportunities for future growth, supplemented by strong commitment to ESG



Participated in largest Chinese International Import Expo launching 2 globally premiered products





Paint for Smart Road Marking

Photocatalytic Coating

Received widespread coverage and media's interest



8,000+ NEWS

515 Million+ PEOPLE REACHED







CGTN The World Today





>100+ new projects

Nippon Paint China 2023 Sustainability Report



Participated in ESG Events







2024 World Skills Competition

Honours and Awards







CSR CHINA TOP100 Best Recycled Plastics Innovative



Strategic Partners of the Chinese Organizing Committee







To Business – Pivoting, driving strategy shift, positioning for sustainable growth



Participating in industry exhibitions, strengthening professional brand leadership, reaching target clients



Security



Diversification & pivot from developers and residential to Infrastructure, Industrial, Public Sector



Public Sector push Old homes repainting, City renewal





Upskilling, training,

Painters

painters

Painters Club





To Consumer – Colour strategy & Textured products "Magic Paint" key, strengthening our position as market leader

Premium, Youthful, Professional



Reaching & engaging consumers & designers via Exhibitions



Quarterly Popular Colours



Extensive CCM network nationwide with 40+% share, ease of colour availability









To Consumer - Colour strategy: Annual Colour Trend Launch Campaign - Retaining long term & attracting potential consumers









TOP #1 mentioned across channels 7,000+ users engaged









Textured "Magic Paint", engaging the young and high-end consumers

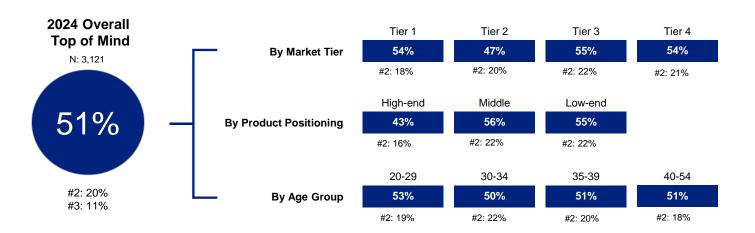




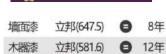




Brand leadership - Clear Top of Mind leader







立邦 ranked No #1 for 8 and 12 consecutive years for wall and wood paint in China

Leadership in Texture and Colour



Good Colour effect 2024 68%

Gap vs (#2) 7%

NP improvement vs 2021 +4%







NIPSEA China Distribution

Grabbing Small Middle Projects opportunities in Tier 1 & 2 by Phoenix dealers



Improving supply chain efficiency & service by tapping on Phoenix+ (local OEM partners) in Tier 3 to 6 cities



Specialised segment dealers, further enhancing dealer network



























Boosting product appeal across Tier 3 to Tier 6 cities with targeted product offerings and exterior textured paint

◆ Paint Store: 庄园 interior and 家园美 exterior paint







Exterior Texture Store: 1,354 stores



















NIPSEA Malaysia Group+



Nippon Paint Malaysia Group+

9 COUNTRIES

Malaysia, Pakistan, Bangladesh, Thailand, Philippines, Indonesia, Turkiye, Egypt & Kazakhstan

>18,000 EMPLOYEES

>1.1 BILLION POPULATION

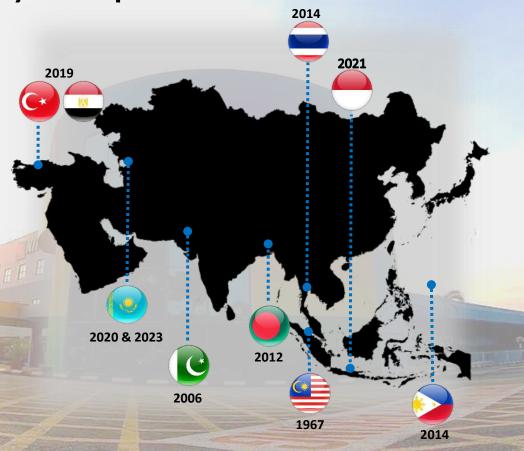
REVENUE (2023)

~JPY 200 BILLION

32 MANUFACTURING FACILITIES

11 CORE BUSINESS SEGMENTS

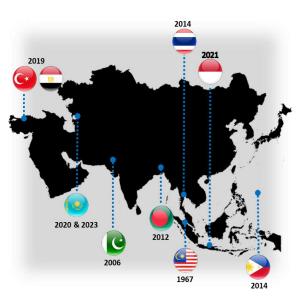
Trade Use (TU), Industrial Use (IU), Auto/OEM & Motorcycle, Auto Refinish (AR), Protective Coating (PC), Waterproofing, Flooring, Sealers, Adhesives & Fillers (SAF), Dry-Mix, Tools & Accessories, Marine



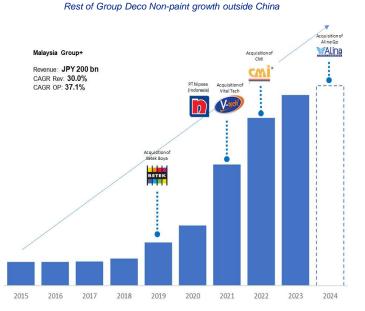


Malaysia Group+ Growth Thrusts

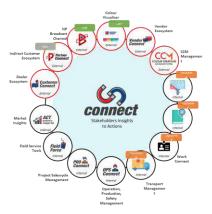
Geographic growth expansion
first started in 2006 and accelerated from 2014 onwards



Inoganic and Adjacency push
Vital (SAF), CMI & Alina (dry mix), spearheading



Platform Moats
Enabling infrastructure, Malaysia Playbook







Moat: Customer Centricity Total Coating & Construction Solutions







TOTAL COATING & CONSTRUCTION SOLUTIONS

Transforming over the years with a customer-centric approach

Flooring

Solutions



Architectural Coatings

Interior Road Exterior Roof Glass Metal

Tiles & Ceramic Wood



Industrial Flooring

Sealants,

Solutions



Conventional Coatings Heavy-Duty Coatings



Drymix **Solutions**

Plastering / Rendering Skim Coating Floor Screeding Tiling Chemical Additives Grouting Bonding Agents & Accessories



Waterproofing Solutions

Adhesive & Filler

Sheet Membrane Liquid Membrane Cementitious Membrane



Services

Refurbishment Solutions

Re-painting Re-waterproofing Re-flooring





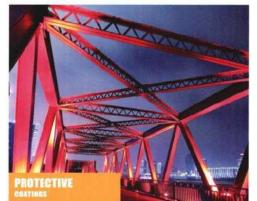
SEALANT, ADHESIVE & FILLER SOLUTIONS



FLOORING

SOLUTIONS







Paint All Surfaces Cover every surface from floor to roof and everything in



Thousands Of Colours

Get inspired by our wide selection of colours that can create any aesthetic that suits your needs.



A series of interior and exterior paints that are formulated with the wellness of the environment and your health in mind.



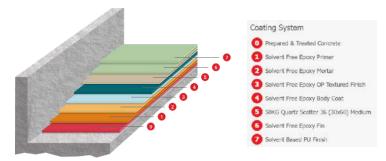
Total Compatible System from Bare to Finish





Providing customers a one stop service with compatible solutions from bare concrete surfaces to the finishing, and everything in between





Flooring - DeckGuard Basement Deck BD

Epoxy system incorporating moisture barrier system designed specifically for basement car parks where high moisture in the substrate and high wearing activities from the vehicular traffics imposes synergetic stress to conventional car park system









Ophobic Properties Deformability & Flexibility

Quartz Technology
Westurpood Frishing out turnslated of
Gain's behaviory offers storage protests
against with any sack, along your arthurs.

Anti-Efflorescence Solutions for Superior Efflorescence Prevention





Best in Class Product, Technology & Quality



































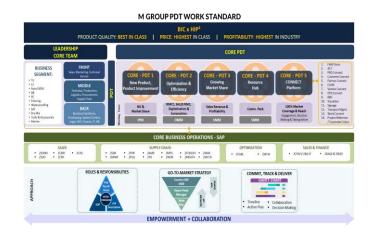


Moat: Integrated Digital Platform



Moat: Processes & Systems

- Malaysia+ Group has perfected playbook
- Facilitates easy future expansions and addition



- Capitalising via platform approach that integrates product, technology, coating solutions, and digital connectivity
- · Building shared talent pool across countries























Summary

			Medium Term Forecast (in LCY)(Apr 2024 MTP)		
			Revenue CAGR	2026 OP margin (vs 2023)	
	NIP	SEA China total	c. +10%	\rightarrow	
NIPSEA China		TUC	+10~15%		
		TUB	c. +5%		
		Malaysia Grp. Singapore Grp. Thailand Grp.	+5~10%	\rightarrow	
NIPSEA Except		PT Nipsea (Indonesia)	c. +10%	\rightarrow	
China		Betek Boya (Türkiye)	c. +10%	\rightarrow	
		NPI/BNPA (India)	c. +10%	\rightarrow	
		Alina (Kazakhstan)	c. +10%	\rightarrow	

Laying the seeds for 2025 & beyond







Governance

Masayoshi Nakamura Lead Independent Director and Board Chair





Governance

Board Chair Masayoshi Nakamura

Progress of Our Governance Reform

Transition in the Group management structure / model

	2017	2018	2019	2020	2021	2022	2023 / 2024
Organizational structure	Company with the Board of Corporate Auditors			Company with Three Committees (Nominating, Compensation, Audit)			
Group management Structure	Centralized management		⇒ Spider web management		⇒ Autonomous and decentralized management		
Business model		World Headquarters (WH	Q) /Regional Headquarters	(RHQ) model	Asset Assemble	er model	

Key M&A and strategic activities

	0				
NPHD/Japan	• Fully integrated the Asian JVs				
	• Adopted the Co-President structure				
	• Restructured into a pure h	holding company			
	and Japan-focused compa	d Japan-focused company			
NIPSEA	 Acquired Betek Boya Acquired Indonesia business 	• Acquired Alina Group			
	Acquired Vital Technical	Acquired India			
	• Transfer of the European automotive business	businesses from			
	and India businesses to Wuthelam Group	Wuthelem Group			
	• Fully integrated the Chines	 Fully integrated the Chinese consolidated 			
	automotive subsidiaries				
DuluxGroup	• DuluxGroup acquired by NPHD • Acquired Cromology	Acquired NPT			
	DuluxGroup acquired by NPHD	_			
Amorioog		 Announced 			
Americas		AOC acquisition			

Board of Directors Structure* (Red: New-Appointment, Blue: Re-Appointment)

Executive Director	• • • •	• • • •	• • • •	•		• •	• •
Non-Executive Director	•	•	•	• •	• •	•	•
Independent Director	• •	• • • •	• • • •	• • • • •	•••••	••••••	••••
Total (persons)	7	10	11	9	9	11	9

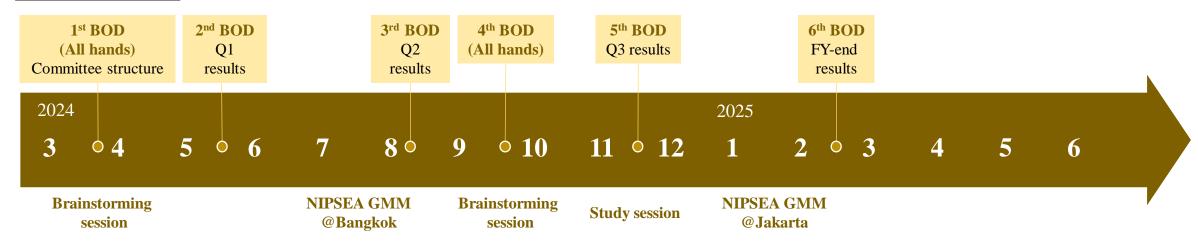
^{*}Counted over the period from the AGM to the following year's AGM



The pursuit of MSV, which is innately free of any conflict of interest with minority shareholders, is the basis for all decisions made by NPHD.

Board Activities and Effectiveness Evaluation

Board Calendar



model.

FY2024 Effectiveness Evaluation

Overview of evaluation results

The Board of Directors has concluded that the Board was generally effective in FY2024.

Method

Under the guidance of the Board Chair and the Nominating Committee Chairperson, the effectiveness assessment of the Board of Directors was performed through repeated Board discussions based on the survey results.

Evaluation process

- Step 1: Distribute questionnaires
- Step 2: Summarize and analyze the survey results
- Step 3: Perform the effectiveness assessment at the Board meeting

Initiatives for FY2025 as identified

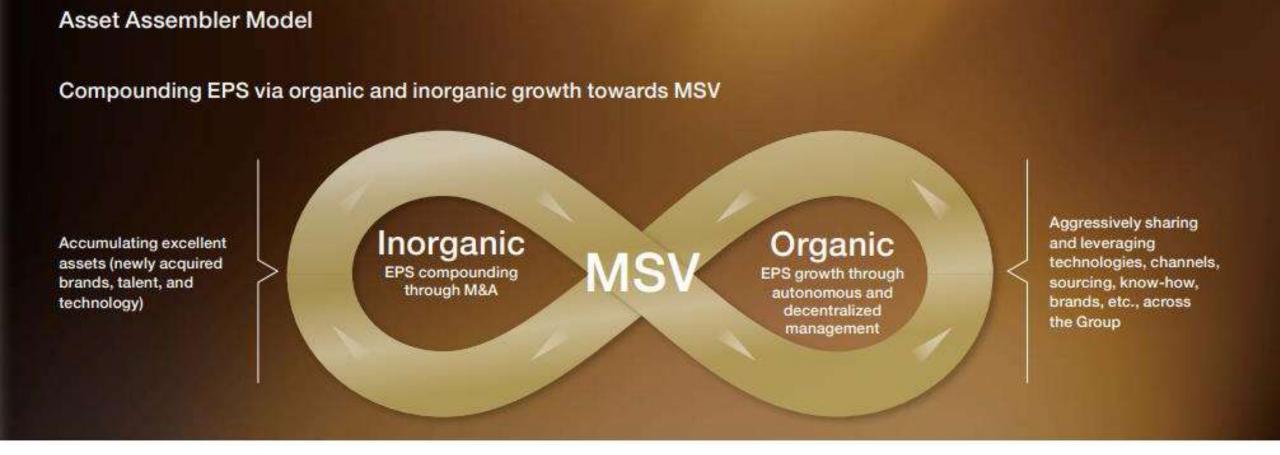
1. Enrichment of discussion on growth strategy

Further increase opportunities for and enrich the discussion on future strategy in order to facilitate the executive team's realization of the growth strategy.

2. Thorough engagement in succession planning

To establish a more sustainable management foundation, review and draw up plans to identify and develop talent.

3. Further upgrading of the "Audit on Audit" framework Finetune the audit framework to better suit our Asset Assembler



- · Co-Presidents Wakatsuki and Wee fulfill the three roles of CEO, COO and CFO.
- The acquisition of AOC takes the company to a new stage.
- Further risk-taking is essential to the pursuit of MSV.
- The Board continuously supports the timely and bold risk-taking by the management team.

NIPPON PAINT HOLDINGS CO., LTD. Investor Relations Email: ir_kouhou@nipponpaint.jp The forward-looking statements in this document are based on information available at the time of preparation and involve inherent risks and uncertainties. Accordingly, the actual results and performance of Nippon Paint Holdings Co., Ltd. and the Nippon Paint Holdings Group may differ significantly from the forward-looking statements. Please be advised that Nippon Paint Holdings Co., Ltd. and information providers shall not be responsible for any damage suffered by any person relying on any information of statements contained herein.

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