



October 2, 2025

For immediate release

Company: Nippon Paint Holdings Co., Ltd.  
Representative: Yuichiro Wakatsuki  
Director, Representative Executive Officer & Co-President  
Wee Siew Kim  
Director, Representative Executive Officer & Co-President  
(Code No.: 4612; TSE Prime)  
Contact: Ryosuke Tanaka  
Executive General Manager  
Investor Relations, Sustainability and Public Relations  
(TEL +81-50-3131-7419)

## **(Correction) Notice Regarding Change of Specified Subsidiaries**

Nippon Paint Holdings Co., Ltd. (NPHD) hereby announces the following partial corrections to the notice titled "Notice Regarding Change of Specified Subsidiaries" disclosed on March 4, 2025. The underlined portions indicate the corrections.

### I. Reason for the Correction

We determined that LSF11 A5 Netherlands B.V., a wholly owned subsidiary of LSF11 A5 HoldCo LLC, qualified as a specified subsidiary of NPHD as of March 3, 2025.

### II. Details of the Correction

#### **【Before correction】**

Nippon Paint Holdings Co., Ltd. (NPHD) announces that on March 3, it decided to increase the capital of its consolidated subsidiaries, LSF11 A5 TopCo LLC, LSF11 A5 MidCo LLC, and LSF11 A5 HoldCo LLC (hereinafter referred to as "TopCo," "MidCo," and "HoldCo,"\* respectively, and collectively as "AOC"), and executed the capital increase on the same day. As a result of this capital increase, the capital of TopCo, MidCo, and HoldCo will exceed 10% of NPHD's capital, thereby qualifying these companies as specified subsidiaries.

\* TopCo is a holding company that has directly or indirectly invested in MidCo and HoldCo.

### 2. Outline of Specified Subsidiaries Subject to Change

(Omitted)

#### **【After correction】**

Nippon Paint Holdings Co., Ltd. (NPHD) announces that on March 3, it decided to increase the capital of its consolidated subsidiaries, LSF11 A5 TopCo LLC, LSF11 A5 MidCo LLC, and LSF11 A5 HoldCo LLC

(hereinafter referred to as “TopCo,” “MidCo,” and “HoldCo,”\* respectively, and collectively as “AOC”), and executed the capital increase on the same day. As a result of this capital increase, the capital of TopCo, MidCo, and HoldCo will exceed 10% of NPHD’s capital, thereby qualifying these companies as specified subsidiaries. In addition, the capital of LSF11 A5 Netherlands B.V., a wholly owned subsidiary of HoldCo, will exceed 10% of NPHD’s capital and therefore constitute a specified subsidiary.

\* TopCo is a holding company that has directly or indirectly invested in MidCo and HoldCo, and LSF11 A5 Netherlands B.V.

## 2. Outline of Specified Subsidiaries Subject to Change

(Omitted)

### (4) LSF11 A5 Netherlands B.V.

(1)	<u>Name</u>	<u>LSF11 A5 Netherlands B.V.</u>	
(2)	<u>Address</u>	<u>Nieuw-Amsterdamseweg 31 A, 7764AN Zandpol, The Netherlands</u>	
(3)	<u>Name and position of Representative</u>	<u>Hugo Niels van Oosterhout, VP Operations EMEA</u>	
(4)	<u>Description of business</u>	<u>A holding company overseeing operating companies engaged in formulation development, manufacturing and distribution of unsaturated polyester resins, vinyl ester resins, etc. for composites and related products</u>	
(5)	<u>Share capital</u>	<u>EUR 549 million (JPY 86,119 million)</u>	
(6)	<u>Date of establishment</u>	<u>September 7, 2021</u>	
(7)	<u>Major membership interest holders and ratio of their shares</u>	<u>LSF11 A5 HoldCo LLC</u> <u>100%</u>	
(8)	<u>Relationship with the listed company</u>	<u>Capital relationship</u>	<u>NPHD’s specified subsidiary</u>
		<u>Personnel relationship</u>	<u>There are no personal relationships to be stated</u>
		<u>Business relationship</u>	<u>There are no business relationships to be stated</u>
(9)	<u>Consolidated financial position and operating results over the past three years</u>		
	<u>Fiscal year</u>	<u>Fiscal Year Ended December 31, 2022</u>	<u>Fiscal Year Ended December 31, 2023</u>
		<u>Fiscal Year Ended December 31, 2024</u>	
	<u>Consolidated total equity</u>	<u>EUR 1,315 million (JPY 206,530 million)</u>	<u>EUR 1,061 million (JPY 166,617 million)</u>
	<u>Consolidated total assets</u>	<u>EUR 1,479 million (JPY 232,261 million)</u>	<u>EUR 1,148 million (JPY 180,217 million)</u>
	<u>Consolidated net sales</u>	<u>EUR 1,226 million (JPY 192,462 million)</u>	<u>EUR 1,306 million (JPY 204,998 million)</u>
		<u>EUR 456 million (JPY 71,541 million)</u>	<u>EUR 390 million (JPY 61,226 million)</u>
			<u>EUR 361 million (JPY 56,677 million)</u>

<u>EBITDA</u>	<u>EUR 70 million</u> (JPY 10,921 million)	<u>EUR 72 million</u> (JPY 11,277 million)	<u>EUR 70 million</u> (JPY 10,914 million)
<u>Profit attributable to owners of parent</u>	<u>EUR 21 million</u> (JPY 3,262 million)	<u>EUR 24 million</u> (JPY 3,739 million)	<u>EUR 25 million</u> (JPY 3,851 million)

\* The exchange rates used to prepare this document are USD 1.0 = JPY 152.0 and EUR 1.0 = JPY 157.0.

End