

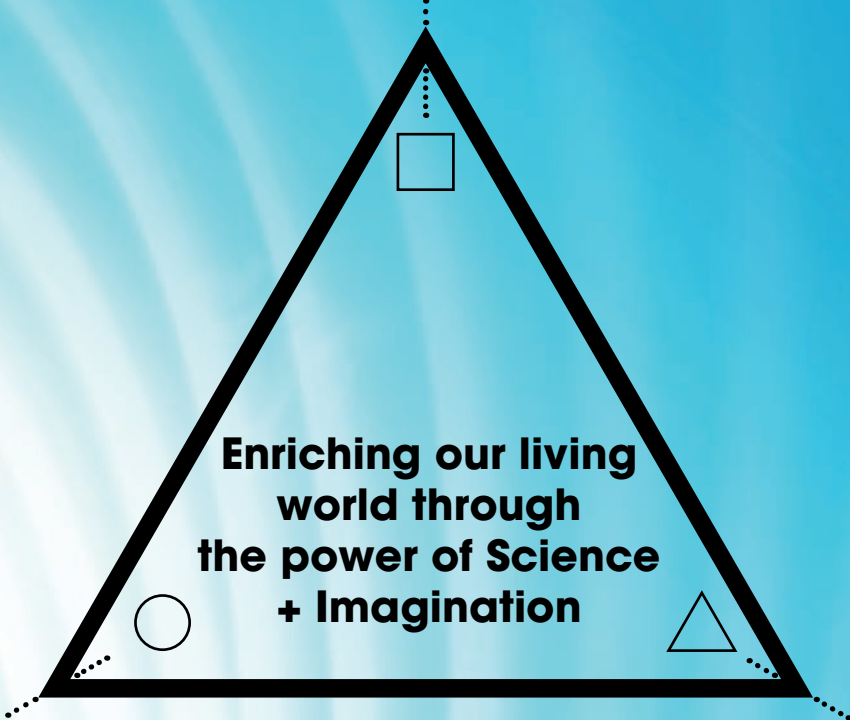
Purpose

NIPPON PAINT GROUP Our Shared Identity

The Nippon Paint Group has set the "Purpose" on the occasion of its 140th anniversary of founding. We set the Purpose that defines shared identity of the Nippon Paint Group, while respecting the autonomy of our partner companies based on their own Mission, Vision, and Value. Based on the shared values, diverse people at our partner companies around the world will collaborate based on strong bonds toward realizing Maximization of Shareholder Value (MSV).

Prosper Together

We prosper with absolute integrity and fairness by fulfilling our obligations and maximizing our commitments to all stakeholders (consumers, customers, communities, employees, suppliers, governments).



Enriching our living world through the power of Science + Imagination

Science + Imagination

The unlimited power of Science + Imagination, leading to ground-breaking technology and useful innovation that preserve, enhance and enrich the world.

Powerful Partnerships

Our unique approach between our partner companies is based on respect, trust, empowerment and accountability. These partnerships form a powerful catalyst for innovation and growth.

Positioning of the Purpose

The Purpose defines the Nippon Paint Group's shared identity. Our Group partner companies around the world will continue to follow their management philosophy and values.

The idea behind the Purpose

The Purpose Statement is: "Enriching our living world through the power of Science + Imagination." This expresses our commitment to making our world better and sustainable by using our technological strengths to tackle social challenges and to contribute to creating wealth for society.

The meanings of the Business Philosophy

Our Business Philosophy defines the Nippon Paint Group's action guidelines based on the Purpose.

Prosper Together: It is the principle which the Nippon Paint Group has cherished and promoted since its founding and means our commitment to fulfilling our obligations to all stakeholders, which forms the basis for Maximization of Shareholder Value (MSV).

Powerful Partnerships: It means bonds among the Nippon Paint Group's partner companies and co-creation relationships with partnering companies and research institutions. Bonding people in our Group's partner companies around the world based on mutual respect and trust and mobilizing their expertise and know-how will drive innovation and growth.

Science + Imagination: It describes our commitment to creating ground-breaking innovations using our technical strengths by combining the power of science and the power of imagination, which are essential for product development and service provision.

Purpose formulation process

The Purpose was developed through significant involvement of the Group's local management based on a task force comprising 28 management team members of our partner companies around the world and the Lead Independent Director with the CFO at that time serving as the coordinator.

1 Launched the Purpose project in May 2020

2 A draft was prepared through interviews and discussions at forums with the Group's local management teams. The final version was created by voting.

3 In March 2021, the Nippon Paint Group's Purpose was announced along with its New Medium-Term Plan (FY2021-2023).