



Wee Siew Kim
Representative Executive Officer & Co-President

Yuichiro Wakatsuki
Representative Executive Officer & Co-President

Aiming to achieve the New Medium-Term Plan in FY2023 and Maximization of Shareholder Value based on our Group's shared Purpose and Powerful Partnerships

On April 28, 2021, we, Yuichiro Wakatsuki and Wee Siew Kim, were appointed as Representative Executive Officers & Co-Presidents. The two of us will lead the management of the Nippon Paint Group by jointly taking full responsibility for executive decisions based on our partnership built on a solid relationship of trust and with the aim of pursuing our ultimate objective of Maximization of Shareholder Value (MSV).

Important indicators of our MSV performance are earnings per share (EPS) and the price-to-earnings ratio (PER). As the CEO of the NIPSEA Group, Wee Siew Kim guided the group through annual profit growth of over 10% for 12 years from FY2009. Wee's focus at the Nippon Paint Group will be on overseeing the worldwide operations and to maximize EPS by growing both revenue and profitability. Yuichiro Wakatsuki will apply his wealth of experience and knowledge in the capital markets and M&A to maximize PER by raising expectations in the capital markets. Wakatsuki will be in charge of overall corporate matters and seek to leverage M&A to spur further growth for the Group. As just described, we have a division of responsibilities. However, we will make all executive decisions together and will be jointly responsible for the overall management of the Group.

The Nippon Paint Group is the comprehensive paint and coatings manufacturer with the longest history in Japan, celebrating the 140th anniversary of its founding this year in FY2021. Our Group has operations in 30 countries and geographical locations around the world, including China and greater Asia. The New Medium-Term Plan launched in March 2021 aims to achieve revenue of ¥1,100 billion and operating profit of ¥140 billion in FY2023. We have also created a shared Purpose of the Group: "Enriching our living world through the power of Science + Imagination." While respecting autonomy of management of our partner companies around the world, our Group fosters collaboration among diverse teams through the strong bonds of the shared values to achieve MSV.

The paint industry is expected to continue growing steadily worldwide and is a wonderful industry that can contribute towards solving social issues. The Nippon Paint Group is proud of its long standing heritage in this growing industry, as we are a unique and powerful corporation that is characterized by our constant pursuit of growth, entrepreneurial spirit with strong and competent human resources. With great pride leading this Group, the two of us will be responding to the ever-changing business environment and firmly establish sustainable growth.

We appreciate the continuous support and guidance of our shareholders and investors.

Representative Executive Officer & Co-President

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