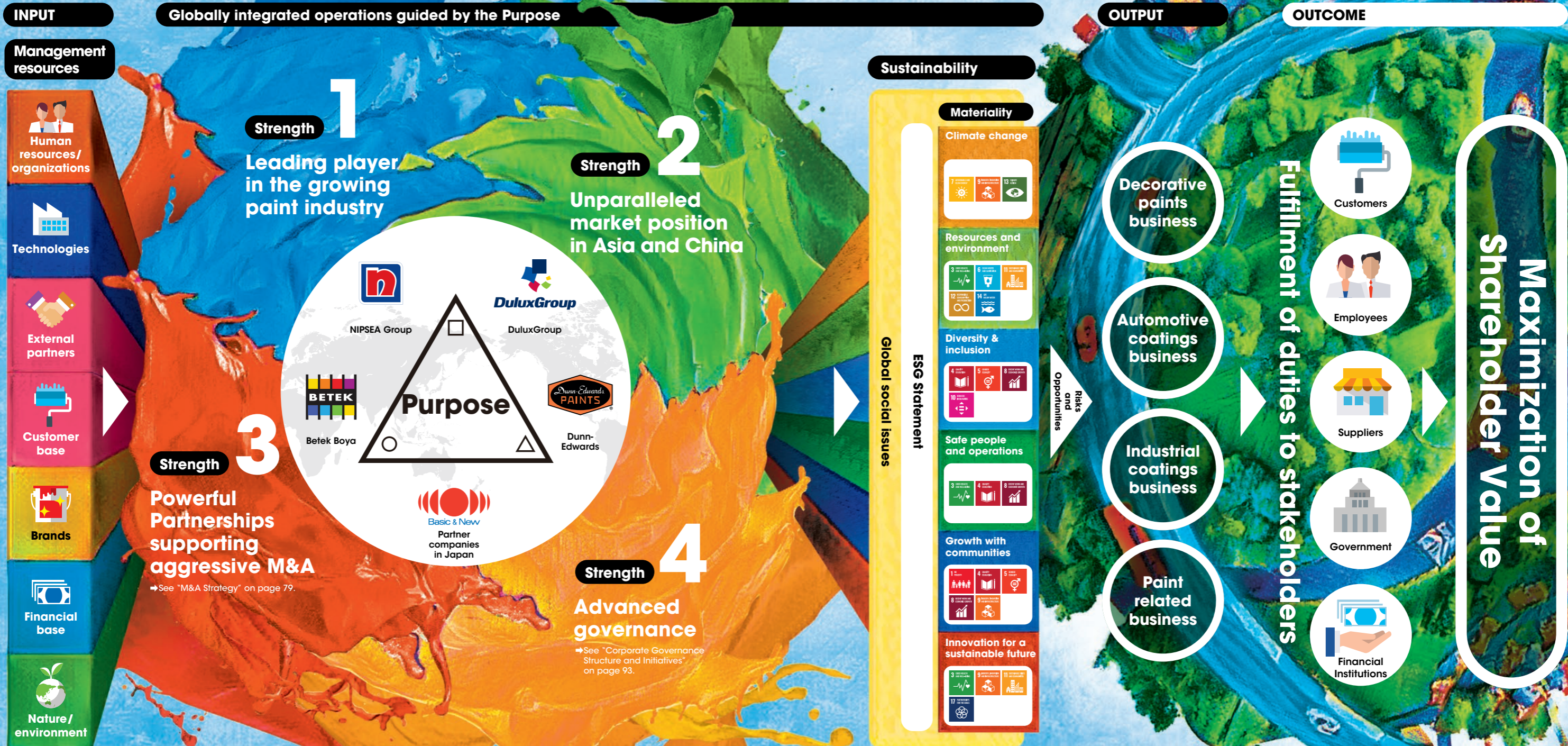


Pursuing Maximization of Shareholder Value (MSV) based on Powerful Partnerships with Group partner companies around the world



→See "Nippon Paint Group Management Resources" on page 27.

→See "Purpose" on page 01.
→See "Powerful Partnerships" on page 22.

→See "Four Strengths of the Nippon Paint Group" on page 40.

→See "Materiality / Risks and Opportunities" on page 41.
→See "Sustainability Strategy" on page 77.

→See "Regional and Business Strategy" on pages 53-76.

→See "Maximization of Shareholder Value (MSV)" on page 21.