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For the editorial policy, production process, information disclosure framework and other particulars about the Nippon Paint Holdings Integrated Report 2022, see page 130.

The key management terminologies unique to Nippon Paint Holdings and their definitions are as follows.

- Nippon Paint Holdings: NPHD
- Nippon Paint Corporate Solutions: NPCS
- Maximization of Shareholder Value (MSV): The sole mission of NPHD
- Partner company: The term that refers to consolidated subsidiaries of NPHD
- Asset Assembler: A business model adopted by NPHD
- Autonomous and decentralized management: The management structure adopted by Nippon Paint Group

For more information about terminologies related to Nippon Paint Group's businesses, see the Glossary on our IR website at the following link.
<https://www.nipponpaint-holdings.com/en/ir/glossary/>



Why

Why do we exist?

Nippon Paint Group Purpose

Our Shared Identity

Nippon Paint Group positions Purpose as a guiding philosophy that defines the shared identity of the Group, while respecting the autonomy of our partner companies* based on their own Missions, Visions, and Values. Based on our shared values, diverse people at our partner companies around the world will form strong bonds and collaborate to achieve 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.

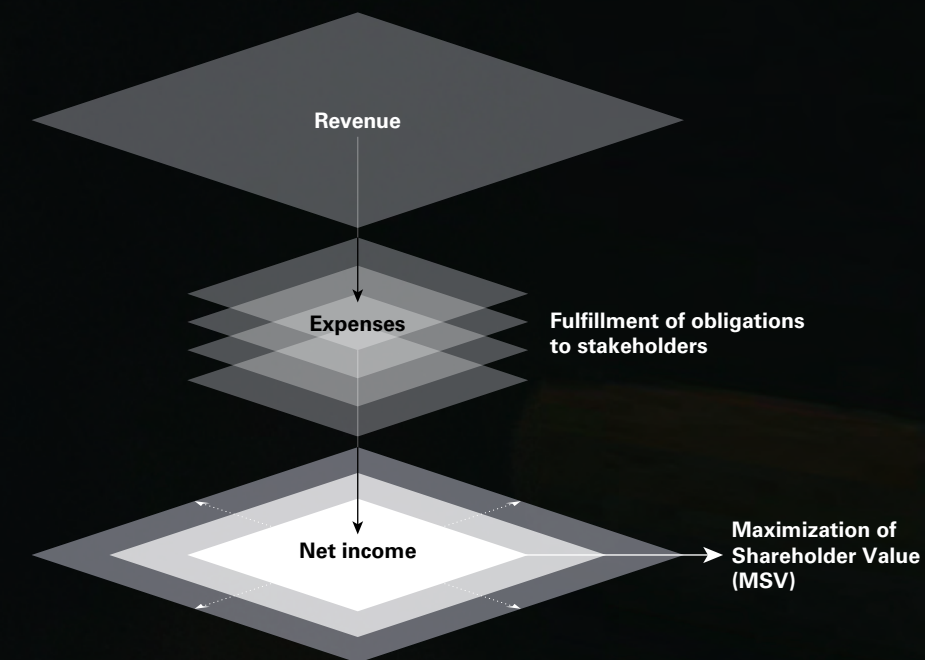
Powerful Partnerships

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.

*Consolidated subsidiaries of Nippon Paint Holdings

What

What do we aim to achieve?



Our sole mission

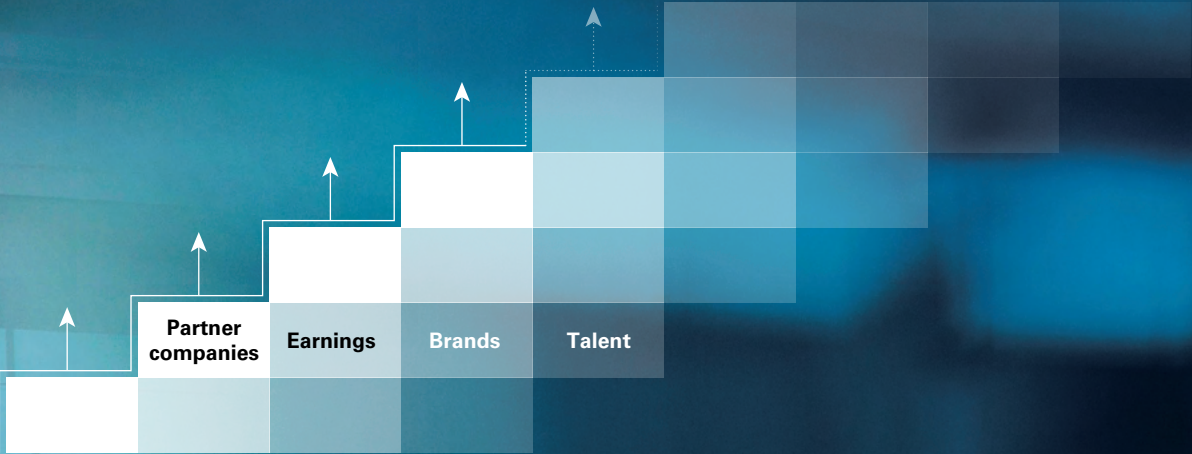
MSV

(Maximization of Shareholder Value)

Nippon Paint Group is a unique Japan-based global company with MSV as its sole mission. Based on Asset Assembler model, we seek to create wealth by maximizing the residual shareholder value that remains after fulfilling our obligations to customers, suppliers, employees, society, and other stakeholders.

How

How are we going to achieve MSV?



Autonomous and decentralized management based on strong

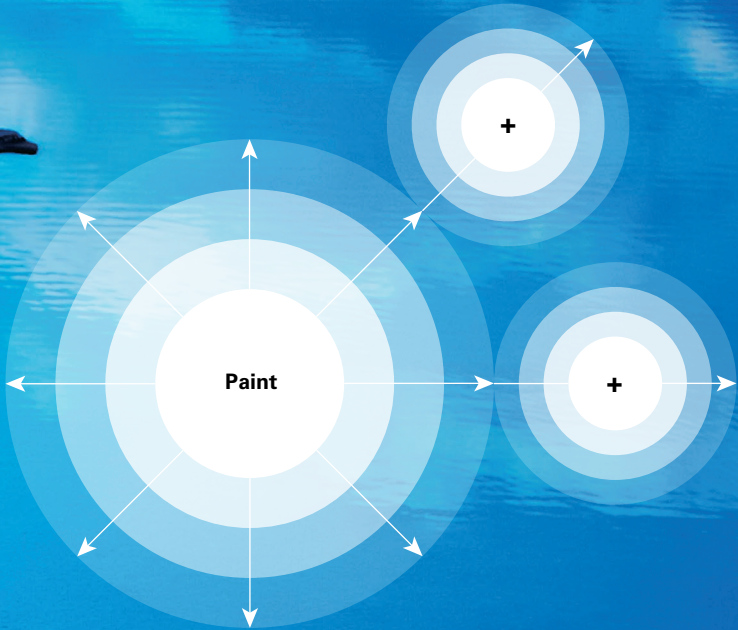
Trust

in partner companies

Using Asset Assembler model based on Trust in our partner companies around the world, we will implement autonomous and decentralized management that combines the delegation of authority and accountability and build up assets (earnings, brands, talent, etc.) by expanding our existing businesses and aggressively engaging in M&A.

Where

Where are we going?



Going beyond paint and into adjacencies

Paint++

Expanding into adjacencies without limiting our operations to the paint and coatings area (Paint++) — We are pursuing a strategy of pushing out the frontiers of our business areas over the medium to long term. Through aggressive M&A, we will build up assets not only in existing business areas but also in areas beyond paint, to achieve MSV.