

Translation

February 20, 2015
Nippon Paint Holdings CO.,LTD.

Changes of Representative Directors

Nippon Paint Holdings Co Ltd (“NPHD”) announced changes of Representative Directors,
Effective on April 1st, 2015.

1. Reason for Change

Further strengthen its management structure.

2. Name of Representative Directors

New Representative Directors

Name	New	Current
Tetsushi Tado	Representative Director and President	Executive Director and Senior Corporate Officer
Kanji Nishijima	Representative Director and Senior Vice President	Executive Director and Vice President

Current Representative Directors

Name	New	Current
Kenji Sakai	Chairman of the board	Representative Director and President
Hiroaki Ueno	Executive Director	Representative Director and Senior Vice President

Hiroaki Ueno is scheduled to be assigned Senior Advisor after General Shareholders' Meeting
which will be held on June 26th, 2015.

3. Biography of New Representative Directors

Name	Date of Birth	Biography		Number of Shares Held
Tetsushi Tado	July 19, 1952	March 1977	Graduated from Faculty of Economics of Doshisha University	7,504 shares
		April 1983	Joined Nippon Bee Chemical (“NBC”)	
		April 2003	Corporate Officer of NBC	
		April 2005	Vice President of NBC	
		October 2006	Executive Director and Vice President of NBC	
		April 2007	Executive Director and Vice President of NBC (North America)	
		June 2009	Representative Director and President of NBC (Incumbent)	
		June 2013	Executive Director and Senior Corporate Officer of Nippon Paint (Currently NPHD)	
		October 2014	Executive Director and Senior Corporate Officer of NPHD (Incumbent) Executive Director of Nippon Paint (Incumbent, concurrently)	
		April 2015	Representative Director and President of NPHD(Scheduled)	

Name	Date of Birth	Biography		Number of Shares Held
Kanji Nishijima	September 5, 1948	March 1973	Graduated from Graduate School of Science and Engineering Master's Degree of Ritsumeikan University	30,046 shares
		April 1973	Joined Nippon Paint (Currently NPHD)	
		April 2007	Corporate Officer General Manager, Fine Products	
		April 2009	Vice President General Manager, Human Resources (Incumbent)	
		June 2010	Executive Director and Vice President of Nippon Paint (Currently NPHD)	
		October 2014	Executive Director and Vice President of NPHD (Incumbent) Executive Director of Nippon Paint (Incumbent, concurrently)	
		April 2015	Representative Director and Senior Vice President of NPHD (Scheduled)	