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For immediate release

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Nippon Paint Holdings Integrated Report Selected for Best Practice Award in Integrated Report Award for Two Consecutive Years

Nippon Paint Holdings Co., Ltd. (NPHD) is announcing that its Integrated Report 2022 has been selected for the Best Practice Award of the Integrated Report Award 2022 organized by Nikko Research Center, Inc. (NRC). This marks the 2nd consecutive years that NPHD has won the award.

NRC established the Integrated Report Award in 2019 with the goal of raising the awareness of excellent integrated reports. Our Integrated Report was among the reports of three companies that earned the Best Practice Award in 2022 as the best report for meeting the needs of investors.

Our Integrated Report received this recognition mainly for the following reasons.

- Our Report received a high rating overall: Of the seven evaluation categories established by NRC, our Report was rated A in three categories (Message from Management, Business Model, and Corporate Governance) and rated B in two categories (Business Strategy and Sustainability).
- Our Report was the only one that was rated A in Corporate Governance. The reasons for the high rating were: (1) our report provides discussions by Directors regarding the protection of interest of minority shareholders, a topic of high interest among investors; and (2) our Report explains in detail using concrete examples the relationship between corporate performance and executive compensation and initiatives and decision making process of the Board of Directors on other matters, thereby showing the high effectiveness of our corporate governance structure. In addition, the Report shows that our Board of Directors is fully aware of its responsibility to pursue the maximization of corporate value, through its contents including dialogues between the Board Chair and investors and reports by the Committee Chairpersons to investors.
- The Report communicates that our Group's strengths are underpinned by our brand power and marketing capability.
- The Message from Management explains our important growth strategy and management issues identified and responses, which convey the thinking and personalities of the management team. Also, the management team expresses their resolute determination and commitment by using their own words.

We will continue to improve and enhance our Integrated Report and strengthen engagement with shareholders, investors, and stakeholders around the world.

【Nippon Paint Holdings Integrated Report 2022】

URL for the Japanese version: https://www.nipponpaint-holdings.com/ir/library/annual_report/

URL for the English version: https://www.nipponpaint-holdings.com/en/ir/library/annual_report/

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