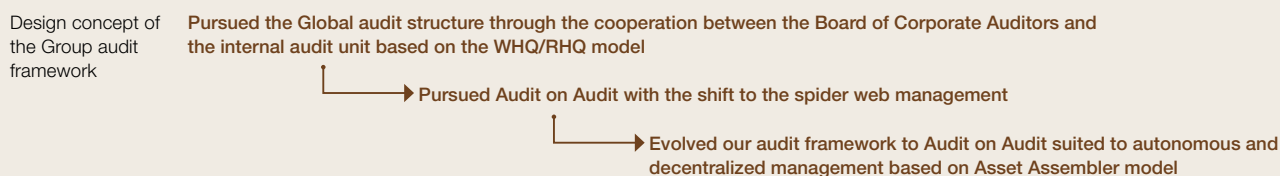


Governance Discussions

Transitions in the Group management structure/model and design concept of Group audit framework

	FY2019	FY2020	FY2021	FY2022	FY2023
Organizational structure	Company with the Board of Corporate Auditors	Company with Three Committees (Nominating, Compensation, Audit)			
Group management structure	Centralized management ▶▶ Spider web management ▶▶ Autonomous and decentralized management				
Business model	World Headquarters (WHQ)/ Regional Headquarters (RHQ) model		Asset Assembler model		



Our key M&A/group restructuring, financial and non-financial data

	FY2019	FY2020	FY2021	FY2022	FY2023
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Key M&A/group restructuring

NPHD/Japan

- March 2020: Transitioned to a Company with Three Committees structure
- January 2021: Completed the full integration of the Asian JVs and acquisition of the Indonesia business
- April 2021: Adopted the Co-President structure
- January 2022: Completed restructuring into a pure holding company and Japan-focused functional company

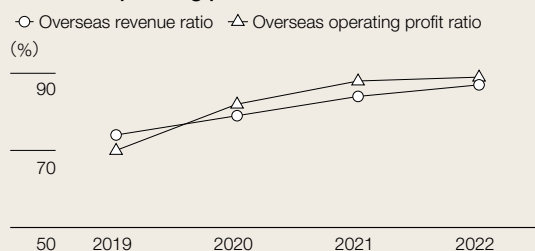
NIPSEA

- July 2019: Completed the acquisition of Betek Boya
- March 2021: Completed the acquisition of Vital Technical
- August 2021: Completed the transfer of the European automotive business and India businesses to Wuthelam Group
- May 2022: Completed the full integration of the Chinese consolidated automotive subsidiaries

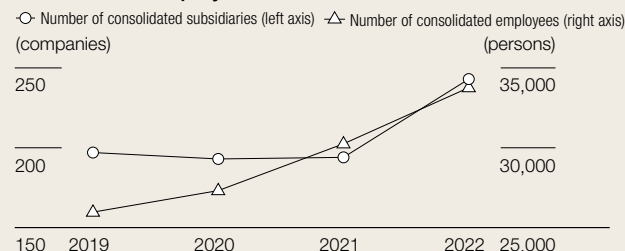
DuluxGroup

- August 2019: Completed the acquisition of DuluxGroup
- January 2022: Completed the acquisition of Cromology
- June 2022: Completed the acquisition of JUB
- February 2023: Completed the acquisition of NPT

Americas

Overseas revenue/
overseas operating profit ratio

* Reportable segments changed from FY2022

Number of consolidated subsidiaries/
consolidated employees

* Reportable segments changed from FY2022