

November 26, 2021

Nippon Paint Automotive Coatings Co., Ltd.

President and Representative

Director of the Board / Shinji Takedagawa

## Notice of Liquidation of Indonesian Consolidated Subsidiary

Nippon Paint Automotive Coatings Co., Ltd. (Headquarters: Hirakata-City, Osaka; “NPAC”), a group company of Nippon Paint Holdings Co., Ltd. (Headquarters: Chuo-ku, Tokyo; Representative Executive Officer & Co-President: Yuichiro Wakatsuki/ Wee Siew Kim; “NPHD”), which produces automotive coatings, announces that P.T. NIPSEA BEE CHEMICAL INDONESIA (“NBI”), a joint venture company with P.T. NIPSEA PAINT AND CHEMICALS (“P.T.NIPSEA”) and a consolidated subsidiary of NPAC, has completed the transfer of the business to P.T. NIPSEA and has entered the liquidation procedure of NBI.

As P.T.NIPSEA became a wholly owned subsidiary of NPHD in October 2020, there were two operating companies in Indonesia. The purpose of this reorganization is to strengthen the business foundation in Indonesia by integrating the business organization and create synergies in expanding sales and controlling costs.

Through the reorganization of this subsidiary, we aim to further expand our market share by promoting integrated management of the automotive coatings business in Indonesia and grow our presence for the customers.

### 1. Outline of Liquidating Subsidiary

Company name	P.T.NIPSEA BEE CHEMICAL INDONESIA
Capital stock	98,430,000,000 Rp
Shareholders	NPAC 50%, P.T.NIPSEA 49%, Others 1%
Year of establishment	April 23, 2014
Business Activities	Manufacture and sales of automotive plastic paints

End

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### <Contact Information>

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Corporate Planning

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