

July 29, 2022

Nippon Paint Automotive Coatings Co., Ltd.  
President and Representative  
Director of the Board / Shinji Takedagawa

## Notice of Liquidation of Thai 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 NBC (ASIA) CO., LTD.(“NBCA”), a wholly owned subsidiary, has completed the transfer of the entire business to Nippon Paint (Thailand) Co., Ltd. (“NPT”), a consolidated subsidiary of NPHD, and has entered the liquidation procedure of NBCA.

In October 2021, NPHD made NPT a wholly owned subsidiary, eventuating in the existence of two operating companies in Thai automotive business field. Integrated operation between NPT and NBCA have been in place since fiscal year 2021. Further to this, as a result of considering strategic options of legal integration in order to generate additional synergies such as reducing corporate maintenance costs, accelerating efficiency of internal processes, and enhancing customer satisfaction, we plan to transfer business from NBCA to NPT while NBCA is to be liquidated after the transfer.

We aim to further expand our market share by promoting integrated management of the automotive coatings business in Thailand through delivering better and new solutions to the customers.

### 1. Outline of Liquidating Subsidiary

Company name	NBC (ASIA) CO., LTD.
Capital stock	THB 220,000,000
Shareholders	NPAC 100%
Year of establishment	March 17, 1998
Business Activities	Manufacture and sales of automotive plastic paints