

PPG Coatings Danmark A/S

Gladsaxevej 300

2860 Søborg

CVR No. 18998696

Annual Report 2021

28. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 19 May 2022

DocuSigned by:

Peter Sørensen

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Peter Flemming Sørensen
Chairman

PPG Coatings Danmark A/S

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PPG Coatings Danmark A/S

Management's Statement

Today, Management has considered and adopted the Annual Report of PPG Coatings Danmark A/S for the financial year 1 January 2021 - 31 December 2021.

The Annual Report is presented in accordance with the Danish Financial Statements Act.


In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021.

In our opinion, the Management Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act.

We recommend that the Annual Report should be adopted at the Annual General Meeting.

Søborg, 19 May 2022

Executive Board

DocuSigned by:

Peter Flemming Sørensen


Supervisory Board

DocuSigned by:

Steven Pocock
Chairman

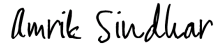
DocuSigned by:

Michael Nielsen
Employee Representative

DocuSigned by:

Peter Flemming Sørensen
Member

DocuSigned by:

Jan Hollender
Employee Representative

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Amrik Singh Sindhar
Member

PPG Coatings Danmark A/S

Independent Auditors' Report

To the shareholder of PPG Coatings Danmark A/S

Opinion

In our opinion, the financial statements give a true and fair view of the the financial position of the Company at 31 December 2021, and of the results of the Company's operations for the financial 1 January 2021 - 31 December 2021 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of PPG Coatings Danmark A/S for the financial year 1 January 2021 - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("financial statements").

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review

Management is Responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when

PPG Coatings Danmark A/S

Independent Auditors' Report

it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- * Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Hellerup, 19 May 2022

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR-no. 33771231

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Martin Lunden
State Authorised Public Accountant
mne32209

DocuSigned by:

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Maj-Britt Nørskov Nannestad
State Authorised Public Accountant
mne32198

PPG Coatings Danmark A/S

Company details

Company	PPG Coatings Danmark A/S Gladsaxevej 300 2860 Søborg
CVR No.	18998696
Date of formation	18 December 1995
Registered office	Gladsaxe
Supervisory Board	Steven Pocock Peter Flemming Sørensen Amrik Singh Sindhar Michael Nielsen Jan Hollender
Executive Board	Peter Flemming Sørensen
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup CVR-no.: 33771231
Attorneys	Bech-Bruun Advokatpartnerselskab
Bank	Danske Bank A/S Nordea Bank Danmark A/S BNP Paribas Fortis

PPG Coatings Danmark A/S

Management's Review

The Company's principal activities

PPG Coatings Danmark A/S is a wholly-owned subsidiary of PPG Industries Inc. headquartered in Pittsburgh, USA. As a global supplier of paints, coatings and specialty materials, PPG Industries Inc. operates in more than 70 countries and employs around 47.000 people to bring life to our purpose and promise: WE PROTECT AND BEAUTIFY THE WORLD™.

The activities of PPG Coatings Danmark A/S comprise production and distribution of paints, wood stain products and speciality products and we employ 276 people. Our production takes place at the factory in Søborg, Denmark, but products are also purchased within PPG Industries Inc. and from external suppliers. Distribution primarily takes place through the major 'do it yourself' chains to end-users or through PPG Coatings Danmark A/S' 21 professional paint centres where professional decorators buy products and tools.

In line with our corporate purpose and promise, the objective of PPG Coatings Danmark A/S is to deliver quality products and continuously develop technologies that provide additional benefits to our customers.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2021 - 31 December 2021 shows a result of DKK 82.649.345 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 681.499.673 and an equity of DKK 338.742.923.

Expectations for the future

The Company expects the operating profit to be between DKK millions 50 and DKK millions 70 in 2022.

Net profit/loss for the year compared with expected developments in the most recently published annual report

The operating profit is within our expectations.

Statement on Sustainability

Through our business and principal activities, PPG Coatings Danmark A/S contribute to PPG Industries Inc.'s continued efforts to enhance and strengthen sustainable operations and bring life to our corporate purpose and promise. For further to our business model, please see the section "The Company's principal activities".

In line with PPG Industries Inc.'s sustainability vision we are committed to delivering lasting value for shareholders and customers by operating with integrity, working safely, respecting the contributions of our people, preserving the environment and supporting the communities where we operate. Furthermore, we launched in 2018 corporate sustainability goals towards 2025 that guides our company in implementing sustainable business practices. Our research and development portfolio are driven by environmental stewardship and our goal is to achieve 40% of sales from sustainable products and processes by 2025. For more detail see PPG Industries Inc.'s consolidated sustainability report available at www.sustainability.ppg.com.

At PPG Coatings Danmark A/S, we primarily focus our sustainability efforts on our production facility in view of potential risks related to the environment, health, and safety (EHS). In 2021 we implemented a Sustainability roadmap to drive our sustainability goal on Energy, Water and Waste. We comply with applicable law and PPG Industries Inc.'s sustainability policies that respond to identified risks and opportunities and details internationally recognized standards within the area of the environment, human rights including labor rights, anti-corruption and corporate governance. Similarly, we expect our suppliers and their subcontractors to comply with applicable law and to adhere to the standards described in our Global Code of Ethics.

Environment, health, and safety

Our EHS Policy states that PPG Industries Inc. market, distribute and manufacture products globally in a responsible manner that protects employees, neighbors, customers, and the environment. The policy incorporates elements of Responsible Care and Coatings Care initiatives and emphasizes our commitment to continuous improvement and sustainability.

PPG Coatings Danmark A/S

Management's Review

Through our global EHS management system 'PPG EHS Management System', we work to meet our objectives and monitor our performance at our production facility. Our Danish EHS Leadership Team has 16 members representing different parts of the business. Our EHS Leadership Team summons monthly to discuss progress and perform annual assessment of EHS risks and prioritized actions accordingly.

Key Environmental Health & safety Practice and Corporate Goals (2017 as baseline):

Waste: The more efficient we use materials to make our products, the less waste we produce, the fewer resources we consume and the more money we save. We work toward absolute material utilization throughout our manufacturing processes followed by eliminating, minimizing, reusing, and recycling the waste materials we do produce. Our corporate 2025-goal is a 25% reduction in waste.

Water: We see it as our responsibility to optimize water use through conservation and reuse and continue to reduce our consumption of water in our production. Our corporate 2025-goal is a 20% reduction in water consumption.

Energy: Most of our manufacturing processes are not energy-intensive, but we are committed to reducing our energy consumption to minimize our greenhouse gas (GHG) emissions, reduce costs and create more energy efficient facilities. Our corporate 2025-goals are a 15% in energy reduction and a 15% reduction in GHG emissions.

Spill and releases: We have strong management practices in place to prevent spills and releases, and our corporate spill-elimination standard requires the establishment of a spill-elimination program at our facility. Our corporate 2025-goal is a 65% improvement in our spills and release rate. 0 spills (Cat I, II, III) were recorded in 2021.

Injury & Illness: The corporate target of PPG Injury and Illness (PPG II) incidents is zero. PPG I&I includes fatalities, amputations, 30 or more calendar days of away from work and third-degree burns. PPG Coatings DK with 1 I&I's in 2021 due to a slip, trip and fall incident in manufacturing.

Our EHS efforts in 2021 were once again impacted by Covid-19 crisis management. Scandinavia made it through 2020-2021 successfully without any workplace related covid-19 cases across all activities.

In 2021 we continued to drive implements across strategic programs such as Spill Prevention, Slip, Trip & Falls, Ergonomics, Management of Change and Process Safety. In 2021 a strategic program to address Field Safety in our operations outside manufacturing and warehousing was introduced. The increased focus in Field Safety resulted in a year with 0 lost time injuries in our Proshop and Field Safety operation I Denmark.

EHS key performance indicators 2021

Total waste intensity (metric tons/100 ton production): 2021: 5,22 (2020: 5,60; 2019: 6,17; 2018: 7,07)

Water usage intensity (cubic meters/metric ton production): 2021: 2,69 (2020: 2,30; 2019: 2,57; 2018:2,60)

Energy intensity** (million British thermal unit/metric ton production): 2021: 1,45 (2020: 1,22; 2019:1,63; 2018: 1,61)

Spills and releases (category I, II and III) rate*): 2021:0,00 (2020: 0,00; 2019: 0,00; 2018: 1,20)

PPG II incident rate***): 2021:0,57 (2020: 0,00; 2019: 0,00; 2018: 0,00)

In conclusion, 2021 showed an uneven performance on our incident rates and sustainability rates with a slight increase in water and energy intensity and 1 I&I case. Continued improvements and high performance is seen on waste intensity and spill prevention.

The EHS indicators for PPG Coatings Danmark A/S' production facility are prepared in accordance with PPG Industries Inc.'s EHS accounting principles.

*) The rate is calculated by multiplying the number of Incidents (Category I/II/III) by 200.000, and then dividing that number by the number of working hours at the manufacturing site Soborg.

**) Energy intensity is a rate calculated by electricity, natural gas and district heating/production volume at the manufacturing site Soborg.

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Management's Review

***) The rate is calculated by multiplying the number of Incidents by 200.000, and then dividing that number by the number of working hours at the manufacturing site Soborg.

Employee relations

Our 276 employees are a key asset and intellectual capital resource - to the operations of PPG Coatings Danmark A/S. In 2021 there has been a special focus on our employees' mental health and keeping everybody safe during the COVID-19 pandemic. With high hygienic standards and clear processes all employees have been fully functional either by working from home or on site as our stores and production facilities have not been under lockdown in 2021. In addition to operating safe and healthful workplaces especially under the COVID-19 pandemic it is pivotal that we are able to attract and retain our employees and that they have the right competences. Hence, a clear focus on learning and development is crucial to ensure that we keep our employees engaged, productive and successful at every stage of their careers. We are committed to promoting from within wherever possible while also bringing in new ideas, thoughts, and insights. It is Management's assessment that PPG Coatings Danmark A/S has the right competences to develop its business positively going forward.

Overall, our Global Code of Ethics sets the standard for the relationship between PPG Industries Inc. and its employees. At PPG Coatings Danmark A/S, the HR-department manages employee related matters in view of the Code to nurture a good working environment and accelerate employee development. Our work council, which engages a representative from management, HR and our production facility, met four times in 2021 to discuss pertinent issues and assess progress in our work. Furthermore, our trade union representative union member represents and gives advice to employees if they have work-related problems. Our Code and daily practice in 2021 focused on:

Diversity: We value differences among us in experience, perspective, background, race, age, national origin, religion, sex, sexual orientation, gender identity and/or expression, culture, interests, geography, and style, and we strive for a collaborative environment in which everyone has a chance to succeed. We base employment decisions on job qualifications and merit, which include education, experience, skills, ability, and performance.

Human rights, including labor rights: We respect the dignity and human rights of all people, and we comply with all laws pertaining to freedom of association, privacy, collective bargaining, immigration, working time, wages, and hours, as well as laws prohibiting forced, compulsory and child labor, human trafficking, and employment discrimination.

Non-discrimination and harassment: We give equal employment opportunity to and will not discriminate against individuals on the basis of any status protected by applicable laws. We are committed to providing a workplace that is free from harassment and bullying.

Data privacy: We respect individual privacy rights and are committed to collecting, handling, reviewing, and protecting personal information responsibly and in compliance with applicable privacy and information security requirements and laws. We strive to respect the privacy of our employees by honoring our legal requirements and upholding high ethical standards.

We did not introduce new initiatives per se in Denmark in 2021, but continued to also nurture a culture of health, where our employees become responsible for their individual well-being through informed, active participation in health and wellness activities. We focus on nutrition, exercise, health, and mindfulness/stress which research has identified as key to our employee's overall well-being. For example, the wellness program at PPG Coatings Danmark A/S, which has been in place for a number of years, includes yoga classes. Our corporate 2025-goal is that 100% of PPG facilities have wellness programs.

PPG Coatings Danmark A/S

Management's Review

During 2021 Management focused to set up processes for:

- driving employee engagement accountability (targets was set for managers and focus on feedback and actions). Target for 2022 accountability index +0,1 vs. 2021 (3,88)
- increase of female representation (monitoring ratios between female and male) Target 2025 globally 35% vs. 2021 (27%)
- Secure mutual respect in all sectors of the business (diversity workshops). Target 2022 100% participation as in 2021.

We will continue to measure, keep focus and develop the above-mentioned key areas.

Anti-corruption and bribery

Our Global Code of Ethics and Global Anti-Corruption Policy make clear that PPG Industries Inc. prohibit bribery and corruption in all of its business dealings in every country. We must govern our conduct in order to conform to the rigorous anti-bribery and anti-corruption laws in place throughout the world. Hence, PPG Coatings Danmark A/S' employees and intermediaries are prohibited from making, offering or accepting bribes, payments or anything of value in order to improperly obtain or retain contracts, business, government approvals, favorable tax or customs rulings, or to secure any other improper business advantage, with any entity or individual.

At PPG Coatings Danmark A/S, we have established internal controls and accounting practices to prevent and reduce the risk of use of funds for bribes or unlawful payments. Furthermore, our Global Code of Ethics provide guidance to our employees in their daily business conduct. If there is suspicion or known violations of our policies employees must report the information to our global Chief Compliance Officer, Danish counsel representative or they can use our corporate confidential, anonymous 'Ethics Hotlines'.

In 2021 all employees at PPG Coatings Danmark A/S engaged through our annual mandatory online training and our Corporate Audit Services regularly monitor and review employee compliance with the Global Anti-Corruption Policy.

We continue to train our employees to prevent compliance breaches and make sure that their knowledge and understanding is updated. Target 2022 100% participation as in 2021.

Statement on gender distribution in management

To ensure that employees feel valued and respected, PPG Industries Inc. is committed to providing a workplace that embraces a culture of diversity and inclusion. It is in our policies to consider diversity among employees and within management as a strength for the business.

We are actively promoting gender diversity and it is PPG Coatings Danmark A/S ambition to increase the number of women in management. Our target for gender representation within our supreme management body, the Board of Directors, is to have one woman among the three members elected by the annual general assembly no later than 2025. As all members of the Board of Directors were re-elected in 2021, there are currently no women represented. The representation of women in management, which represents the management team, is 18%. This is the same level as in 2020.

To improve gender distribution, it is part of our practice to shortlist both male and female candidates when we hire or promote employees to management positions. We also provide equal opportunity for all employees to increase their skills and competences through additional training and education and we continue to retain and nudge female colleagues with management potential and ambitions to seek a career within PPG.

The overall objective of the PPG Group is to have the highest standards within Corporate Social Responsibility.

Considerable resources have been used to implement the global standards for especially environment and work environment.

PPG Coatings Danmark A/S

Management's Review

Human rights - Business partners

PPG Industries Inc. has set up politics and processes for our business partners. We refer to the part "Business partners" under <https://sustainability.ppg.com/Governance/Human-Rights>:

"We expect all of our contractors, suppliers and other business partners to respect and uphold our commitment to human rights in their operations. In particular, our suppliers are a core focus of our human rights due diligence process. We evaluate their commitment and adherence to human rights through our supplier onboarding process, assessments of our high-risk suppliers globally and annual audits of selected suppliers.

Our Global Supplier Code of Conduct clarifies our global expectations in the areas of business integrity, labor practices, associate health and safety, and environmental management. Specific requirements relating to human rights include:

- Treating employees fairly, including with respect to wages, working hours and benefits;
- Prohibiting all forms of forced or compulsory labor;
- Prohibiting the use of child labor;
- Respecting employees' right to freedom of association and collective bargaining, consistent with local laws;
- Providing safe and healthy working conditions;
- Conducting operations with environmental diligence and complying with all applicable environmental laws and regulations; and
- Delivering products and services meeting applicable quality and health and safety standards.

With the phased launch of our global eProcurement (ePro) platform, our suppliers will now use the supplier portal to do business with PPG. This includes completing an electronic acknowledgement of our Global Supplier Code of Conduct and Supplier Sustainability Policy and indicating compliance with data privacy laws as they pertain to any relationship with PPG.

We expect our suppliers to immediately report any suspected violations of our Global Supplier Code of Conduct through the PPG Ethics Helpline or other specified channels. In the event of any non-compliant activity or violation of the Code, the supplier may be required to provide a detailed corrective action plan to address the deficiency. We reserve the right to terminate our relationship with any supplier that cannot demonstrate compliance with the Code.

Our Supplier Sustainability Policy builds upon our Global Supplier Code of Conduct by establishing expectations for sustainability within our supply chain. This policy reinforces our expectations that our suppliers, as well as their subcontractors, will comply fully with applicable laws and to adhere to internationally recognized environmental, social and corporate-governance standards.

Each supplier must evaluate and maintain sustainable processes and raw material sources throughout their supply chain and supplier base. We also encourage our suppliers to innovate and develop new products requiring less intensive material and energy consumption, along with leveraging their collective strengths to help us meet our sustainability goals.

To support this, we have engaged ECOVADIS®, a leading global corporate social responsibility and sustainability ratings company, to leverage assessment processes, tools, resources, and insights to drive sustainability standards and practices throughout our global supply base. Key assessment areas include labor and human rights, which cover employee health and safety, working conditions, child labor, forced labor, human trafficking, diversity, discrimination, and harassment.

The EcoVadis sustainability intelligence suite will provide broad-scale supply chain risk screening and mapping, supplier sustainability metric scorecards with actionable ratings, and audit and improvement management capabilities. This evaluation will help us ensure our suppliers around the world are equally as committed to sustainability.

PPG Coatings Danmark A/S

Management's Review

We are an active member of the RESPONSIBLE MICA INITIATIVE® (RMI), which aims to mobilize the supply chain to eradicate child labor in India's mica mines through traceability efforts and community-building activities. RMI's holistic approach implements three program pillars simultaneously:

- Mica supply chain mapping and workplace standards for mica collection and processing;
- Community empowerment, including improved educational resources and alternative means of livelihood, in villages that provide the mica workforce; and
- Legal frameworks for the mica sector.

See the Supplier Sustainability section for additional details on how we address human rights as part of our procurement process.

Additional information about the steps we have taken to ensure human rights are respected in our own operations and within our supply chain also can be found in our California Transparency in Supply Chains Act Statement and Modern Slavery and Human Trafficking Statement.

Reporting Human Rights Violations

Employees, suppliers and other third parties can anonymously report suspected human rights violations within our operations and those of our suppliers through the PPG Ethics Helpline. The helpline is managed by an independent, third-party firm, and we investigate each allegation thoroughly and fairly.

Additional information on the helpline and our expectations for a high standard of integrity and professional conduct for employees and business partners can be found in the Governance Overview section."

PPG Industries Inc. prepares a consolidated Sustainability Report (Supplier Sustainability section) every year. **Latest report available is for 2020** - and can be found on <https://sustainability.ppg.com/Business/Supplier-Sustainability>. The report include work performed during the year and achievements as well as expectations for the future. Our approach to assessing the sustainability of our supply base has changed and also improved significantly in 2020. Historically, we assessed our top 100 suppliers globally that represented approximately 25% of our annual procurement spend. More recently, we shifted our focus to evaluating and monitoring 100 high-risk suppliers based on geographic location and industry to better gauge ongoing or potential risk with existing suppliers.

We also engaged EcoVadis®, which is a leading global corporate social responsibility and sustainability ratings company, to leverage assessment processes, tools, resources and insights to drive sustainability standards and practices throughout our global supply base. We expanded the scope from 100 suppliers per year to 1.000 suppliers based on a preliminary risk assessment around activities such as mining, geographic position and other category risk factors. We are conducting the program in quarterly waves of approximately 200 suppliers through 2021, with the initial wave launched in the fourth quarter of 2020.

We are evaluating four key segments of sustainability:

- Environment: Energy consumption, product use, customer health and safety, and biodiversity;
- Labor and human rights: Employee health and safety, working conditions, child labor, forced labor, human trafficking, diversity, discrimination and harassment;
- Ethics: Corruption and anticompetitive practices; and
- Sustainable procurement: Supplier environmental and social practices.

The EcoVadis scorecard allows assessed companies to benchmark against industry peers, and it provides an overall corporate social responsibility (CSR) performance rating on a scale from increasing risk to best in class. The majority of our initial respondents received a score that demonstrated a confirmed level of engagement.

Our plan is to achieve a 100% response rate in 2021 and use that information to improve practices within the supply base. Procurement plays a fundamental role in our commitment to sustainability, and it is critical to drive those responsibilities into our global supply base as an extension of our values and expectations of the way do business. The 2021 report is expected to be published end of Q2 2022.

PPG Coatings Danmark A/S

Management's Review

Data ethics

PPG does not use advanced technologies such as artificial intelligence or machine learning. The company handles general data in the form of customer data, vendor data and employee data.

Data is processed in accordance with the GDPR and our privacy and information security policies. With the limited processing of data, it is the company's assessment that there is no need for a policy on data ethics. The Company will continuously assess whether a policy is necessary.

Subsequent events

In terms of health, Covid-19 has become everyday but by the end of 2021 Covid-19 has affected the global economy (interest rates, inflation, etc.). Furthermore, the situation in Ukraine/Russia is expected to have a further impact on the global economy. The Management is however monitoring this continuously to ensure the expected profit for 2022.

During spring 2022 we plan to fully merge Tikkurila Danmark A/S and PPG Coatings Danmark A/S.

PPG Coatings Danmark A/S**Key Figures and Financial Ratios**

The development in the Company's key figures and financial ratios can be described as follows:

Numbers appear in thousands

	2021	2020	2019	2018	2017
Revenue	897.241	890.449	746.247	765.904	756.401
Profit from ordinary operating activities	85.065	124.637	43.628	51.089	43.447
Profit/loss for the year	82.649	52.386	-5.545	25.129	16.697
Net financial income and expenses	-3.086	-3.078	-3.716	-3.850	-5.200
Investment in non-current PPE	8.154	6.365	10.163	5.645	23.249
Total assets	681.500	617.247	526.074	547.221	604.904
Total equity	338.743	259.001	206.099	211.644	186.515
Avg. number of full-time employees	276	262	267	267	272
Profit margin (%)	9,48	14,00	5,85	6,67	5,74
Return on equity (ROE) (%)	27,65	22,53	-2,65	12,62	9,37
Return on capital employed (%)	13,10	21,80	8,13	8,87	7,01
Solvency ratio (%)	49,71	41,96	39,18	38,68	30,83

For definitions of key ratios, see Accounting policies. Comparative figures have not been adjusted based on the mergers.

PPG Coatings Danmark A/S

Accounting Policies

Reporting Class

The Annual Report of PPG Coatings Danmark A/S for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to large enterprises of reporting class C.

According to section 112(2) and 86(4) of the Danish Financial Statements Act, no consolidated statement or cash flow statement have been prepared. The financial statements of PPG Coatings Danmark A/S and its group enterprises are included in the consolidated financial statements of PPG Industries Inc, Pittsburgh, PA 15272, USA.

The accounting policies applied remain unchanged from last year.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

Mergers

In 2021 it was decided to merge the 100%-owned subsidiaries +Plus Malergrossisten Århus A/S and +Plus Malergrossisten Aalborg ApS into PPG Coatings Danmark A/S. The financial effective date is 1 January 2021.

As a consequence of the merger the equity has been adjusted by DKK -2.907.541. The adjustment in equity is related to the difference between the cost price and the net assets of the subsidiaries. The comparison figures for 2020 have not been adjusted.

General Information

Basis of recognition and measurement

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring

PPG Coatings Danmark A/S**Accounting Policies**

prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income Statement**Revenue**

Income from the sale of goods is recognised in the income statement from the date of delivery and when the risk has passed to the buyer if it is possible to calculate the income reliably. The revenue is exclusive of VAT, charges and discounts.

Other operating income

Other operating income comprise items of a secondary nature to the principal activity of the Company.

Raw materials and consumables

Costs for raw materials and consumables comprise of consumption of goods and services for resale, change in inventories of finished goods, work in progress and goods for resale.

Other external expenses

Other external expenses comprise expenses regarding sales and administration.

Employee benefits expense

Staff expenses comprise wages and salaries, pensions and social security costs.

Depreciation, amortisation and impairment losses of property, plant and equipment and intangible assets recognised in the profit or loss

Amortisation and impairment of intangible and tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight line basis, based on cost, on the basis of the following assessment of useful life :

	Useful life	Residual value
Acquired intangible assets	5-10 years	0%
Goodwill	5 years	0%
Land and buildings	5-50 years	0%
Plant and machinery	3-30 years	0%
Fixtures and fittings, tools and equipment	3-15 years	0%
Leasehold improvements	5-10 years	0%

The usefull life and residual value for tangible assets are revaluated yearly.

Profit or loss resulting from the sale of intangible or tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement with the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realised and unrealised capital gains and losses regarding securities, debt and foreign currency transactions, dividends received from other equity investments, amortisation of financial assets and liabilities.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity. The Company and the Danish associates

PPG Coatings Danmark A/S

Accounting Policies

are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance Sheet

Intangible assets

Goodwill is measured at cost less accumulated amortisation and impairment losses.

An impairment test of goodwill is performed in the event of indications of a decrease in value. The impairment test is performed for the activity or the business area to which the goodwill relates. Goodwill is written down to the higher of the value in use and the net selling price for the activity or business area to which the goodwill relates (recoverable amount) in the event that this one is lower than the carrying amount.

Acquired intangible assets, including licences and acquired rights etc., are measured at cost less accumulated amortisation and impairment losses. An impairment test is performed in the event of indications of a decrease in value. Furthermore, annual impairment tests are performed for ongoing and activated development projects, if any. The impairment test is performed for each individual asset and group of assets, respectively. The assets are written down to the higher of the asset's or assets group's value in use and the net selling price (recoverable amount) in the event that this one is lower than the carrying amount.

Property plant and equipment

Tangible assets are measured at cost, if any, and less accumulated amortisation and impairment losses. Cost comprises the purchase price and costs directly attributable to the purchase until the date when the asset is available for use.

An impairment test of tangible assets is performed in the event of indications of a decrease in value. The impairment test is performed for each individual asset and group of assets, respectively. The assets are written down to the higher of the asset's or asset group's value in use and the net selling price (recoverable amount) in the event that this one is lower than the carrying amount.

Long term investments in group enterprises

Equity investments in group enterprises and associates are measured at cost. Dividends that exceed accumulated earnings of the group enterprise or the associate during the ownership period are treated as a reduction of the cost. If cost exceeds the net realisable value, a write-down to this lower value will be performed.

Deposits, investments

Deposits are measured at amortised cost which usually corresponds to the nominal value.

Inventories

Inventories are measured at cost on the basis of the FIFO principle or at the net realisable value if the latter is lower.

Raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

Work in progress and manufactured goods are measured at manufacturing price comprising of cost of goods sold plus direct and indirect production costs.

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Deferred cost

Deferred cost, recognised in assets comprises of prepaid costs regarding subsequent financial years.

PPG Coatings Danmark A/S

Accounting Policies

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Provisions

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Other provisions

Other provisions comprise of expected costs of warranty commitments, loss on work in progress, restructuring, etc. Provisions are recognised when, at the balance sheet date, the company has a legal or actual obligation and it is likely that settlement will result in the company spending financial resources.

Provisions that are expected to be settled later than a year from the balance sheet date are measured at the present value and the expected payments. Other provisions are measured at net realisable value.

Long-term liabilities other than provisions

Payables to group enterprises are recognised initially at the proceeds received less transaction expenses incurred. In subsequent periods, loans are measured at amortised cost so that the difference between the proceeds and the nominal value is recognised in the Income Statement as an interest expense over the term of the loan.

Short-term liabilities other than provisions

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear in the notes only.

PPG Coatings Danmark A/S**Accounting Policies****Explanation of financial ratios**

Key figures and financial ratios are determined based on "Recommendations & Financial Ratios" issued by the Danish Society of Financial Analysts.

Profit margin	=	$\frac{\text{Profit from ordinary operating activities X 100}}{\text{Revenue}}$
Return on equity (%)	=	$\frac{\text{Profit/loss for the year X 100}}{\text{Avg. equity}}$
Return on capital employed (%)	=	$\frac{\text{Profit from ordinary operating activities X 100}}{\text{Avg. assets}}$
Solvency Ratio (%)	=	$\frac{\text{Equity X 100}}{\text{Assets}}$

PPG Coatings Danmark A/S

Income Statement

	Note	2021 kr.	2020 kr.
Revenue	1	897.240.704	890.449.117
Other operating income		2.690.714	2.562.400
Raw materials and consumables used		-479.883.327	-461.730.785
Other external expenses		-141.702.739	-112.418.218
Gross result		278.345.352	318.862.514
Employee benefits expense	2	-172.049.298	-173.469.915
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-21.230.995	-20.755.767
Profit from ordinary operating activities		85.065.059	124.636.832
Income from investments in group enterprises and associates		0	2.642.400
Other finance income	3	761.088	449.044
Impairment of financial assets		19.000.000	-44.657.400
Finance expenses	4	-3.846.897	-3.527.184
Profit from ordinary activities before tax		100.979.250	79.543.692
Tax expense on ordinary activities	5	-18.329.905	-27.157.650
Profit		82.649.345	52.386.042
Distribution of profit	6		

PPG Coatings Danmark A/S

Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
Assets			
Acquired intangible assets	7	3.847.093	6.279.756
Goodwill	8	0	0
Intangible assets		3.847.093	6.279.756
Land and buildings	9	91.877.156	101.115.706
Plant and machinery	10	29.726.805	30.296.813
Fixtures, fittings, tools and equipment	11	12.382.740	12.173.956
Leasehold improvements	12	0	0
Property, plant and equipment		133.986.701	143.586.475
Long-term investments in group enterprises	13, 14	122.151.667	114.744.097
Deposits, investments	15	4.352.349	4.105.574
Investments		126.504.016	118.849.671
Fixed assets		264.337.810	268.715.902
Raw materials and consumables		18.897.398	12.324.982
Work in progress		7.851.591	5.219.318
Manufactured goods and goods for resale		75.939.884	60.365.039
Inventories		102.688.873	77.909.339
Short-term trade receivables		85.242.658	83.157.987
Short-term receivables from group enterprises		223.172.098	179.619.446
Short-term tax receivables from group enterprises		1.455.591	5.405.520
Other short-term receivables		1.147.517	135.639
Prepayments	16	2.677.938	831.001
Receivables		313.695.802	269.149.593
Cash and cash equivalents		777.188	1.471.921
Current assets		417.161.863	348.530.853
Assets		681.499.673	617.246.755

PPG Coatings Danmark A/S

Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
Liabilities and equity			
Contributed capital		110.000.000	110.000.000
Retained earnings		228.742.923	149.001.119
Equity		338.742.923	259.001.119
Provisions for deferred tax	17	5.109.600	5.702.183
Other provisions	18	549.950	563.686
Provisions		5.659.550	6.265.869
Payables to group enterprises		109.099.328	109.099.328
Long-term liabilities other than provisions	19	109.099.328	109.099.328
Trade payables		185.385.098	168.435.812
Payables to group enterprises		3.191.884	7.308.288
Tax payables		4.914.473	8.351.839
Tax payables to group enterprises		1.759.640	0
Other payables		32.746.777	58.784.500
Short-term liabilities other than provisions		227.997.872	242.880.439
Liabilities other than provisions within the business		337.097.200	351.979.767
Liabilities and equity		681.499.673	617.246.755
Contingent liabilities	20		
Related parties	21		
Fees for auditors elected on the general meeting	22		

PPG Coatings Danmark A/S**Statement of changes in Equity**

	Contributed capital	Retained earnings	Total
Equity 1 January 2021	110.000.000	149.001.119	259.001.119
Change of equity through mergers and business combinations		-2.907.541	-2.907.541
Profit (loss)		82.649.345	82.649.345
Equity 31 December 2021	110.000.000	228.742.923	338.742.923

The share capital has remained unchanged for the last 5 years.

PPG Coatings Danmark A/S**Notes**

	2021	2020
1. Revenue		
Revenue, Denmark	665.792.259	673.374.413
Revenue, Export	231.448.445	217.074.704
	897.240.704	890.449.117
Revenue consists primarily of paint and related products within the architectural coatings industry.		
2. Employee benefits expense		
Wages and salaries	147.659.288	149.682.504
Post-employment benefit expense	13.557.985	12.806.834
Social security contributions	1.741.312	1.432.997
Other employee expense	9.090.713	9.547.580
	172.049.298	173.469.915
Average number of employees	276	262
In accordance with the Danish Financial Act §98B, the employee benefit expense for management is not disclosed.		
3. Other finance income		
Finance income from group enterprises	0	0
Other finance income	761.088	449.044
	761.088	449.044
4. Finance expenses		
Finance expenses arising from group enterprises	2.249.550	2.708.190
Other finance expenses	1.597.347	818.994
	3.846.897	3.527.184
5. Tax expense		
Current corporation taxes	18.950.353	27.816.412
Adjustment prior years tax	-27.865	1.848
Deferred tax	-592.583	-660.610
	18.329.905	27.157.650
6. Distribution of profit		
Transferred to retained earnings	82.649.345	52.386.042
	82.649.345	52.386.042

PPG Coatings Danmark A/S

Notes

	2021	2020
7. Acquired intangible assets		
Cost at the beginning of the year	60.589.707	60.219.707
Addition adjustment prior years	0	370.000
Disposal during the year	-1.454.707	0
Cost at the end of the year	59.135.000	60.589.707
Depreciation at the beginning of the year	-54.309.951	-49.768.312
Depreciation adjustment prior years	0	-1.915.642
Depreciation for the year	-2.432.663	-2.625.997
Reversal of impairment losses and amortisation of disposed assets	1.454.707	0
Depreciation at the end of the year	-55.287.907	-54.309.951
Carrying amount at the end of the year	3.847.093	6.279.756
8. Goodwill		
Cost at the beginning of the year	600.000	600.000
Addition in connection with merger and purchase of enterprise	1.000.000	0
Cost at the end of the year	1.600.000	600.000
Depreciation and amortisation at the beginning of the year	-600.000	-516.668
Depreciation and amortisation in connection with merger	-874.968	0
Amortisation for the year	-125.032	-83.332
Impairment losses and amortisation at the end of the year	-1.600.000	-600.000
Carrying amount at the end of the year	0	0
9. Land and buildings		
Cost at the beginning of the year	196.472.613	192.597.113
Addition during the year	538.091	3.512.013
Disposal during the year	0	-210.295
Transfers during the year to other items	-548.395	573.782
Cost at the end of the year	196.462.309	196.472.613
Depreciation at the beginning of the year	-95.356.907	-86.582.881
Depreciation for the year	-9.228.246	-8.774.026
Impairment losses and depreciation at the end of the year	-104.585.153	-95.356.907
Carrying amount at the end of the year	91.877.156	101.115.706

PPG Coatings Danmark A/S

Notes

	2021	2020
10. Plant and machinery		
Cost at the beginning of the year	225.088.159	223.105.026
Addition in connection with merger and purchase of enterprise	1.584.842	87.093
Addition during the year	4.404.440	2.853.295
Disposal during the year	-43.966	-957.255
Transfers during the Year to/from other items	548.395	0
Cost at the end of the year	231.581.870	225.088.159
Depreciation at the beginning of the year	-194.791.344	-189.403.731
Depreciation and amortisation in connection with merger	-622.777	0
Depreciation for the year	-6.442.449	-5.986.977
Reversal of impairment losses and depreciations of disposed assets	1.505	599.362
Impairment losses and depreciation at the end of the year	-201.855.065	-194.791.346
Carrying amount at the end of the year	29.726.805	30.296.813
11. Fixtures, fittings, tools and equipment		
Cost at the beginning of the year	72.737.762	73.943.644
Addition during the year	3.211.387	0
Disposal during the year	-1.321.759	-545.010
Transfers during the Year to/from other items	0	-660.875
Cost at the end of the year	74.627.390	72.737.759
Depreciation at the beginning of the year	-60.563.804	-57.816.821
Depreciations for the year	-3.002.605	-3.285.435
Reversal of impairment losses and depreciation of disposed assets	1.321.759	538.453
Impairment losses and depreciation at the end of the year	-62.244.650	-60.563.803
Carrying amount at the end of the year	12.382.740	12.173.956
12. Leasehold improvements		
Cost at the beginning of the year	414.608	414.608
Cost at the end of the year	414.608	414.608
Depreciations at the beginning of the year	-414.608	-414.608
Impairment losses and amortisation at the end of the year	-414.608	-414.608
Carrying amount at the end of the year	0	0

PPG Coatings Danmark A/S

Notes

	2021	2020
13. Long-term investments in group enterprises		
Cost at the beginning of the year	281.062.310	233.065.114
Disposal in connection with merger	-11.592.430	-3.692.834
Addition during the year	0	51.690.030
Cost at the end of the year	269.469.880	281.062.310
Revaluations at the beginning of the year	-166.318.213	-123.871.017
Revaluations for the year	0	-44.657.400
Reversal of prior revaluations	19.000.000	2.210.204
Revaluations at the end of the year	-147.318.213	-166.318.213
Carrying amount at the end of the year	122.151.667	114.744.097

14. Disclosure in long-term investments in group enterprises and associates*Group enterprises*

Name	Registered office	Share held in		Equity	Profit
			%		
Tintas Dyrup S.A.	Portugal*	100,00		40.525.035	16.507.911
Dyrup Austria GmbH	Austria*	100,00		9.893.693	152.586
Pinturas Dyrup S.A.	Spain*	100,00		22.331.345	-22.799.237
				72.750.073	-6.138.740

*Based on 2020 Annual Report

15. Deposit, investment

	2021	2020
Cost at the beginning of the year	4.105.574	3.980.085
Addition in connection with merger and purchase of enterprise	240.700	0
Addition during the year	37.585	393.346
Disposal during the year	-31.510	-267.857
Cost at the end of the year	4.352.349	4.105.574
Carrying amount at the end of the year	4.352.349	4.105.574

16. Prepayments

Prepayments consist of prepaid expenses concerning rent, insurance premiums, etc.

PPG Coatings Danmark A/S**Notes**

	2021	2020
17. Provisions for deferred tax		
Deferred tax	5.109.600	5.702.183
Balance at the end of the year	5.109.600	5.702.183
Intangible assets	76.612	314.650
Property, plant and equipment	5.153.977	5.511.544
Provisions	-120.989	-124.011
	5.109.600	5.702.183

The movement in deferred tax is booked in profit and loss. No deferred tax is booked directly in the equity.

18. Other provisions

Technical guarantees	549.950	563.686
Balance at the end of the year	549.950	563.686

19. Long-term liabilities

	Due within 1 year	Due bt. 1-5 year	Due after 5 years
Payables to group enterprises	0	109.099.328	0
	0	109.099.328	0

20. Contingent liabilities

Lease obligations under operating leases within 1 year T.DKK 3.080 (2020, T.DKK 3.488) between 1 and 5 years, T.DKK 2.636 (2020, T.DKK 3.444).

Rent payments concerning contracts which is interminable T.DKK 17.058 (2020, T.DKK 20.157).

The danish group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of PPG Coatings Danmark A/S, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

PPG Coatings Danmark A/S**Notes****2021****2020****21. Related parties**

The following shareholders are recorded in the Company's register of shareholders as holding at least 5% of the votes or at least 5% of the share capital :

PPG Industries Europe Sarl, Switzerland.

The ultimate parent company is :
PPG Industries Inc, USA.

The company is included in the group annual report of PPG Industries Inc, USA and PPG Industries Europe Sarl, Switzerland. Both annual reports can be obtained at the following address :
PPG Industries Inc,
Pittsburgh, PA 15272
USA

There are no transactions with related parties that are not conducted on arms length principles.

	2021	2020
22. Fees for auditors elected on the general meeting		
Statutory audit	360.000	455.000
Tax consultancy	0	0
Other services	0	0
	<u>360.000</u>	<u>455.000</u>

23. Subsequent Events

In terms of health, Covid-19 has become everyday but by the end of 2021 Covid-19 has affected the global economy (interest rates, inflation, etc.). Furthermore, the situation in Ukraine/Russia is expected to have a further impact on the global economy. The Management is however monitoring this continuously to ensure the expected profit for 2022.

During spring 2022 we plan to fully merge Tikkurila Danmark A/S and PPG Coatings Danmark A/S.

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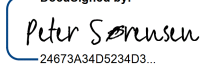
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psoerensen@ppg.com
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Jan Hollender
hollender@ppg.com
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mnielsen@ppg.com
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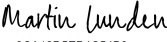
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martin.lunden@pwc.com
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ID: 3aa87a47-80ac-47f9-85a5-e91548986d1f

Maj-Britt Nørskov Nannestad
maj-britt.norskov.nannestad@pwc.com
Security Level: Email, Account Authentication
(None)


DocuSigned by:

E21C244950044E7...

Sent: 5/24/2022 7:18:09 AM
Viewed: 5/24/2022 9:21:21 AM
Signed: 5/24/2022 9:21:44 AM

Signature Adoption: Uploaded Signature Image
Signed by link sent to
maj-britt.norskov.nannestad@pwc.com
Using IP Address: 83.136.94.4

Electronic Record and Signature Disclosure:
Accepted: 5/24/2022 9:21:21 AM
ID: be820969-3022-487d-adf7-8839c057f89e

Peter Sørensen
psoerensen@ppg.com
Security Level: Email, Account Authentication
(None)

DocuSigned by:

24673A34D5234D3...

Sent: 5/24/2022 9:21:46 AM
Viewed: 5/25/2022 12:59:08 AM
Signed: 5/25/2022 1:00:22 AM

Signature Adoption: Pre-selected Style
Signed by link sent to psoerensen@ppg.com
Using IP Address: 213.19.205.131

Electronic Record and Signature Disclosure:
Accepted: 5/25/2022 12:59:08 AM
ID: 3b9d6f2d-82f2-4c93-98ce-61d4eaf4bdb2

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	5/19/2022 7:14:47 AM
Certified Delivered	Security Checked	5/25/2022 12:59:08 AM
Signing Complete	Security Checked	5/25/2022 1:00:22 AM
Completed	Security Checked	5/25/2022 1:00:22 AM

Payment Events	Status	Timestamps
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