

Unofficial translation from Finnish

## **To the Shareholders of Tikkurila Oyj**

### **Redemption claim regarding minority shares based on the Finnish Companies Act**

PPG Industries, Inc. announced on 18 December 2020 a voluntary public cash tender offer in accordance with the Finnish Securities Market Act for all the issued and outstanding shares in Tikkurila Oyj (“**Tikkurila**”) that are not owned by Tikkurila or any of its subsidiaries. The price in the tender offer was 34.00 euros per share. PPG Industries, Inc. has on 10 June 2021 sold shares in Tikkurila acquired based on tender offer or otherwise to PPG Finland Oy (“**PPG Finland**”) at the same price.

By 10 June 2021, PPG Finland has gained title to 42,823,852 shares in Tikkurila. This corresponds to approximately 97.1 percent of all the shares and votes in Tikkurila (excluding shares held by Tikkurila).

PPG Finland now owns more than nine tenths (9/10) of all the shares and votes in Tikkurila. Thus, PPG Finland has the right based on Chapter 18, Section 1 of the Finnish Companies Act to redeem the shares held by other Tikkurila shareholders at fair price.

On 10 June 2021, PPG Finland notified Tikkurila of its redemption right and redemption claim. Information regarding the redemption right was registered by Tikkurila in the Finnish Trade Register on 14 June 2021.

### **Initiation of redemption proceedings and appointment of the arbitral tribunal**

PPG Finland has, in its application dated 11 June 2021, requested the Redemption Board of the Finland Chamber of Commerce to initiate arbitral proceedings referred to in Chapter 18, Section 3 of the Finnish Companies Act regarding the redemption of minority shares in Tikkurila by appointing an arbitral tribunal comprising of one (1) arbitrator. PPG Finland also requested the Redemption Board to petition the district court for the appointment of a trustee to supervise the interests of the minority shareholders. PPG Finland’s application and a letter by the Redemption Board regarding the same will be delivered by post to all known minority shareholders of Tikkurila.

PPG Finland will request the arbitral tribunal to be appointed to confirm that PPG Finland has the right referred to in the Finnish Companies Act to redeem all shares in Tikkurila from the minority shareholders and that the redemption price would be EUR 34.00 per share.

### **Trustee**

On 22 June 2021, the District Court of Itä-Uusimaa has, due to the application of the Redemption Board of the Finland Chamber of Commerce, by its decision no. H 21/41867 appointed attorney-at-law Pauliina Tenhunen as trustee. The contact information of the trustee are as follows:

Pauliina Tenhunen, attorney-at-law

Address: Castrén & Snellman Attorneys Ltd, PO Box 233, FI-00131 Helsinki, Finland

Telephone: +358 20 7765 406

Email: pauliina.tenhunen@castren.fi

According to the Finnish Companies Act, the trustee has the right and the obligation to present supportive facts and evidence on behalf of the minority shareholders in the arbitral proceedings. As the trustee supervises the interests of all minority shareholders during the redemption proceedings, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

In Helsinki on 23 June 2021

PPG Finland Oy

Ari Savela

Attorney-at-law, Helsinki

On behalf of PPG Finland Oy