



(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)

21 February 2024

To Whom It May Concern,

Company Name: Kansai Paint Co., Ltd.
Representative: MORI Kunishi,
Representative Director of the Board, President
(Code number: 4613, Tokyo Stock Exchange Prime Market)
Contact: MASUTANI Yoichi,
Director, Finance & Accounting Dept.,
Corporate Finance Div. (Tel. : +81-6-7178-5531)

Announcement Regarding Repurchase of Shares
(Repurchase of Shares pursuant to Provision of Articles of Incorporation
in accordance with Article 165, Paragraph 2 of the Companies Act)

Kansai Paint Co., Ltd. (the "Company") resolved, at its meeting of the Board of Directors held on 21 February 2024, to repurchase its own shares as follows, pursuant to the provision of Article 156 of the Companies Act, as applied pursuant to the provision of Article 165, Paragraph 3 thereof. Brief details are presented as follows.

1. Reason for Repurchase of Shares

The Company intends to repurchase its own shares in order to increase capital efficiency such as ROE and Earnings Per Share (EPS), to enhance shareholder returns as well as to mitigate any short-term impact on supply and demand of the Company's shares associated with the issuance of the Zero Coupon Convertible Bonds due 2029 and Zero Coupon Convertible Bonds due 2031, and to ensure the smooth execution of financing. The Company is considering cancelling the repurchased shares.

2. Matters regarding Repurchase

(1)	Class of Shares to be Repurchased	Common stock
(2)	Total Number of Shares which may be Repurchased	Up to 20,000,000 shares (8.78% of the total issued shares (excluding treasury stock))
(3)	Total Repurchase Price of Shares	Up to ¥40 billion
(4)	Repurchase Period	From 22 February 2024 to 21 February 2025
(5)	Repurchase Method	Market purchase (including purchases through an off-auction own share repurchase transaction (ToSTNeT-3)) at the Tokyo Stock Exchange

(Note) It is possible that the purchase order may not be executed in whole or in part, depending on market conditions and other factors.

(Reference)

Status of Treasury Stock as of 31 January 2024

Total Issued Shares (Excluding Treasury Stock): 227,887,041 shares

Number of Treasury Stock: 10,736,229 shares

(Note) The above Treasury Stock does not include the 294,133 shares of treasury stock held by the Board Incentive Plan Trust.