



(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.)

22 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 on Determination of Terms of Issue of Zero Coupon Convertible Bonds due 2029 and Zero Coupon Convertible Bonds due 2031**

Kansai Paint Co., Ltd. (the "Company") hereby announces the determination of the terms of issue and certain other matters (as well as those terms that were already determined) in respect of the issuance of Zero Coupon Convertible Bonds due 2029 and Zero Coupon Convertible Bonds due 2031 (each being bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*), the issuance of which was resolved at its meeting of the Board of Directors held on 21 February 2024.

I. Zero Coupon Convertible Bonds due 2029 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*) (under this I., the "Bonds with Stock Acquisition Rights", of which the Bonds and the Stock Acquisition Rights are to be hereinafter referred to as the "Bonds" and the "Stock Acquisition Rights", respectively)

#### Matters relating to the Stock Acquisition Rights

(1) The price of the asset amount to be contributed upon exercise of the Stock Acquisition Rights	Equal to the principal amount of the Bonds
(2) Conversion price (Reference) Share price, etc. on the pricing date (21 February 2024)	¥2,771.0
(i) Share price (closing price) on the Tokyo Stock Exchange	¥2,309.0
(ii) Conversion premium [ {(Conversion price)/(Share price (closing price)) - 1} × 100 ]	20.01%

Note: This press release is intended as general information regarding Kansai Paint Co., Ltd.'s pricing of each of the Bonds with Stock Acquisition Rights. This press release does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds with Stock Acquisition Rights or the shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the shares of common stock of the Company issuable upon exercise of, or upon acquisition by the Company of, the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state, and may not be offered or sold within the United States, absent registration or an applicable exemption from registration requirements. No public offering of the Securities will be made in the United States.

II. Zero Coupon Convertible Bonds due 2031 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*) (under this II., the "Bonds with Stock Acquisition Rights", of which the Bonds and the Stock Acquisition Rights are to be hereinafter referred to as the "Bonds" and the "Stock Acquisition Rights", respectively)

Matters relating to the Stock Acquisition Rights

(1) The price of the asset amount to be contributed upon exercise of the Stock Acquisition Rights	Equal to the principal amount of the Bonds
(2) Conversion price	¥2,771.0
(Reference) Share price, etc. on the pricing date (21 February 2024)	
(i) Share price (closing price) on the Tokyo Stock Exchange	¥2,309.0
(ii) Conversion premium	
[{(Conversion price)/(Share price (closing price))- 1}×100]	20.01%

Note: This press release is intended as general information regarding Kansai Paint Co., Ltd.'s pricing of each of the Bonds with Stock Acquisition Rights. This press release does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds with Stock Acquisition Rights or the shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the shares of common stock of the Company issuable upon exercise of, or upon acquisition by the Company of, the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state, and may not be offered or sold within the United States, absent registration or an applicable exemption from registration requirements. No public offering of the Securities will be made in the United States.