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(Stock Exchange Code 4612)

March 29, 2017

To Shareholders:

Tetsushi Tado
President & CEO,
Representative Director of the Board
Nippon Paint Holdings Co., Ltd.
2-1-2 Oyodokita, Kita-ku, Osaka, Japan

NOTICE OF RESOLUTIONS OF THE 192ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

This is to inform you that the following matters were duly reported and resolved at the 192nd Annual General Meeting of Shareholders of Nippon Paint Holdings Co., Ltd. (the "Company") held on March 29, 2017.

Matters reported:

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 191st Fiscal Year (April 1, 2016 – December 31, 2016).

The above Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements were duly reported.

2. The Results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 191st Fiscal Year (April 1, 2016 – December 31, 2016).

The above Results of audits by the Accounting Auditor and the Audit & Supervisory Board were duly reported.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed.
(Year-end Cash dividend: JPY20/share)

Proposal 2: Election of 7 Directors of the Board

The proposal was approved and resolved as originally proposed.
Messrs. Kenji Sakai, Tetsushi Tado, Manabu Minami, Hup Jin Goh, Takeru Matsumoto and Kazuhiro Mishina were re-elected and assumed their respective offices.
Mr. Atsushi Nagasaka was newly elected and assumed his office.
Messrs. Takeru Matsumoto and Kazuhiro Mishina are Outside Directors of the Board.

Proposal 3: Election of 1 Audit & Supervisory Board Member

The proposal was approved and resolved as originally proposed.
Mr. Ichiro Wakita was newly elected and assumed his office.
Mr. Ichiro Wakita is an Outside Audit & Supervisory Board Member.

At the meeting of the Board of Directors held after the conclusion of the Annual General Meeting of Shareholders, following Representative Directors were elected and they assumed their offices.

Title/Name

President & CEO, Representative Director of the Board

Vice President, Representative Director of the Board

Tetsushi Tado

Manabu Minami

End