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(Stock Exchange Code 4612)

March 28, 2018

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 193RD 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 193rd Annual General Meeting of Shareholders of Nippon Paint Holdings Co., Ltd. (the "Company") held on March 28, 2018.

Matters reported:

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 192nd Fiscal Year (January 1, 2017 – December 31, 2017).

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 192nd Fiscal Year (January 1, 2017 – December 31, 2017).

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: JPY22/share)

Proposal 2: Election of 10 Directors of the Board
The proposal was approved and resolved as originally proposed.
Messrs. Hup Jin Goh, Tetsushi Tado, Manabu Minami and Atsushi Nagasaka were re-elected and assumed their respective offices.
Messrs. Seiichiro Shirahata, Hisashi Hara, Takashi Tsutsui, Toshio Morohoshi, Yasunori Kaneko and Masayoshi Nakamura were newly elected and assumed their respective offices.
Messrs. Hisashi Hara, Takashi Tsutsui, Toshio Morohoshi, Yasunori Kaneko and Masayoshi Nakamura are Outside Directors of the Board.

Proposal 3: Election of 2 Audit & Supervisory Board Members
The proposal was approved and resolved as originally proposed.
Messrs. Hiroshi Miwa and Yu Okazawa were newly elected and assumed their respective

offices.

Mr. Yu Okazawa is an Outside Audit & Supervisory Board Member.

Proposal 4: Election of Accounting Auditor

The proposal was approved and resolved as originally proposed.

KPMG AZSA LLC was elected and assumed its office.

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