

NOTICE: For the convenience of capital market participants, NIPPON PAINT HOLDINGS CO., LTD. makes efforts to provide English translations of information disclosed in Japanese, provided that the original Japanese version prevails over its English translation version in case of any discrepancy between the original and translation.

March 26, 2020

To whom it may concern,

Name of company: Nippon Paint Holdings Co., Ltd.
Representative: Masaaki Tanaka, Chairman of the Board,
Representative Executive Officer, President & CEO
(Securities Code: 4612, TSE 1st Section)
Contact: Ryosuke Tanaka,
General Manager of Investor Relations
Phone: (TEL.06-6455-9140)

**Notice regarding the Introduction of a Restricted Stock Compensation Plan
for Subsidiaries**

Nippon Paint Holdings Co., Ltd. (the “Company”) hereby announces that the decision made by the Representative Executive Officer of the Company to introduce a restricted stock compensation plan (hereinafter, the “Plan”) for the directors of the Company’s subsidiaries as described below:

The Company resolved at a Board of Directors meeting held on February 27, 2019, to introduce a new remuneration plan, namely, the Plan, for its Directors of the Board and Corporate Officers in order to realize its medium-term management vision of becoming a leading company that continues to create new value, to incentivize their drive to maximize shareholder value for the Company, and to further promote a shared sense of values with shareholders.

The Company resolved today to introduce the Plan for the directors of the Company’s subsidiaries as well in addition to Directors, Executive Officers, and Corporate Officers of the Company in an aim to promote its objectives more effectively.

End