

(English Translation)

Share Handling Rules of Nippon Paint Holdings Co., Ltd.

(Amended on September 1, 2022)

Chapter 1 - General Provisions

Article 1. (Purpose)

The handling of shares of Nippon Paint Holdings Co., Ltd. (the "Company"), including the procedures for exercising the rights of shareholders, shall be governed by these Rules as prescribed under the Articles of Incorporation, as well as the rules provided by Japan Securities Depository Center, Inc. ("JASDEC") and account management institutions such as securities companies at which the shareholders open transfer accounts (the "Securities Companies, etc.").

Article 2. (Shareholder Register Administrator)

The Shareholder Register Administrator of the Company and location of its handling office shall be as follows:

Shareholder Register Administrator:

Mitsubishi UFJ Trust and Banking Corporation
4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo

Handling office:

Mitsubishi UFJ Trust and Banking Corporation
Osaka Corporate Agency Division
6-3, Fushimimachi 3-chome, Chuo-ku, Osaka

Chapter 2 - Recording in the Shareholder Register, etc.

Article 3. (Recording in the Shareholder Register, etc.)

1. Changes to the matters to be stated in the shareholder register shall be made through notices from JASDEC, such as a general shareholders notice (excluding a notice provided for in Article 154, paragraph 3 of the Act on Book-Entry Transfer of Corporate Bonds and Shares (the "Book-Entry Transfer Act") (the "Individual Shareholder Notice")).
2. In addition to the preceding paragraph, in the cases specified in applicable laws and regulations including cases where the Company issues new shares, the changes to the matters to be stated in

the shareholder register shall be made without notice from JASDEC.

3. Recording in the shareholder register shall be made using the characters and symbols designated by JASDEC.

Article 4. (Notification regarding Matters to be Stated in the Shareholder Register)

A shareholder shall notify the Company of its name and address through the Securities Companies, etc. and JASDEC pursuant to the rules provided by JASDEC. The same shall apply to any change thereof.

Article 5. (Representative of a Corporate Shareholder)

A corporate shareholder shall notify the Company of its one (1) representative through the Securities Companies, etc. and JASDEC pursuant to the rules provided by JASDEC. The same shall apply to any change thereof.

Article 6. (Representative of Joint Shareholders)

Shareholders who jointly own shares shall appoint one (1) representative and shall notify the Company of the name and address of such representative through the Securities Companies, etc. and JASDEC pursuant to the rules provided by JASDEC. The same shall apply to any change thereof.

Article 7. (Statutory Agent)

A statutory agent of a shareholder, such as a person with parental authority or a guardian, shall notify the Company of its name and address through the Securities Companies, etc. and JASDEC pursuant to the rules provided by JASDEC. The same shall apply to any change and cancellation thereof.

Article 8. (Notification of the Place Where Shareholders Residing in Foreign Country, etc. Should Receive Notices)

A shareholder, a registered pledgee of shares or their statutory agent, who resides outside Japan, shall either appoint a standing proxy in Japan or designate a place in Japan to receive notices, and shall notify the Company of the name and address of such standing proxy or such place in Japan through the Securities Companies, etc. and JASDEC pursuant to the rules provided by JASDEC. The same shall apply to any change and cancellation thereof.

Article 9. (Method of Confirmation of Notification Submitted Through JASDEC)

If a notification from a shareholder to the Company is submitted through the Securities

Companies, etc. and JASDEC, such notification shall be deemed to have been made by the shareholder itself.

Chapter 3 - Identification of Shareholders

Article 10. (Identification of Shareholders)

1. If a shareholder (including a shareholder who has made the Individual Shareholder Notice) makes any claim or otherwise exercises its shareholders rights (the "Claim, etc."), such shareholder shall attach or provide any item that certifies that the relevant Claim, etc. has been made by the shareholder itself (the "Certification Materials, etc."); provided, however, that this shall not apply if it can be confirmed by the Company that the Claim, etc. has been made by the shareholder itself.
2. If any Claim etc. by a shareholder against the Company is made through the Securities Companies, etc. and JASDEC, such Claim, etc. shall be deemed as the Claim, etc. made by the shareholder itself and no Certification Materials, etc. shall be required.
3. If any Claim, etc. is made by a proxy, in addition to the procedures set forth in the preceding two paragraphs, the shareholder shall attach a power of attorney on which its signature, or name and seal are affixed. In this case, the name and the address of the proxy are required to be stated in the power of attorney.
4. Paragraphs 1 and 2 shall apply mutatis mutandis to the proxy.

Chapter 4 - Procedures for Exercising Shareholder's Rights

Article 11. (Minority Shareholders' Rights, etc.)

If a shareholder exercises a minority shareholders' right, etc. prescribed in Article 147, paragraph 4 of the Book-Entry Transfer Act directly to the Company, the shareholder shall exercise such right by providing a document on which its signature, or name and seal are affixed after making a request for the Individual Shareholder Notice.

Article 12. (Description of Proposals by Shareholders in the Reference Documents for General Meetings of Shareholders)

If a shareholder submits a proposal for the General Meeting of Shareholders pursuant to Article 11, and the length of the proposal exceeds the following characters, the Company may provide a summary thereof in the reference documents for the General Meetings of Shareholders:

- (1) Reason for proposal

Four hundred (400) characters [in Japanese] for each proposal

- (2) Matters regarding election of Directors of the Board and the Accounting Auditor
Four hundred (400) characters [in Japanese] for each candidate

Article 13. (Handling of Proposals that Exceed Ten)

1. When any shareholder requests a notice under Article 305, paragraph 1 of the Companies Act with respect to summaries of more than ten (10) proposals, the Company will not provide notice of summaries of proposals that exceed ten (10) as stipulated in the first sentence of Article 305, paragraph 4 of the Companies Act.

2. The proposals in excess of ten (10) under the preceding paragraph shall be determined in the order provided in the following items; provided, however, that if the shareholder who made a request in accordance with the preceding paragraph has set the order of priority among all or part of multiple proposals that the shareholder intends to submit together with such request, such proposals shall be determined in accordance with such priority:

- (1) If the request of the shareholder is written horizontally, such proposals shall be determined by counting proposals from the top;
- (2) If the request of the shareholder is written vertically, such proposals shall be determined by counting proposals from the right; and
- (3) If proposals in the request of the shareholder are written without any systematic order, or otherwise not regarded to fall under either of the preceding two items, the Board of Directors shall determine such proposals.

Article 14. (Request for Delivery of Materials in Paper-based Format and Making Objections)

When any request for the delivery of materials in paper-based format containing matters for which the system for providing materials for General Meetings of Shareholders in electronic format is taken with respect to reference documents and other related documents for General Meetings of Shareholders under Article 325-5, paragraph 1 of the Companies Act (the "Request for Delivery of Materials in Paper-based Format") is made, or any objection under Article 325-5, paragraph 5 of the Companies Act is made, such request or objection shall be made in writing; provided, however, that when the Request for Delivery of Materials in Paper-based Format is made through the Securities Companies, etc. and JASDEC, such request shall be made pursuant to the rules provided by the Securities Companies, etc. and JASDEC.

Article 15. (Method of Requesting Purchase of Shares Constituting Less than One Unit)

If a shareholder requests the Company to purchase shares constituting less than one unit, such request shall be made through the Securities Companies, etc. and JASDEC, pursuant to the rules provided by JASDEC.

Article 16. (Determination of the Purchase Price)

1. The purchase price per share of shares for which the request for purchase under the preceding article is made shall be the closing price at a market established by the Tokyo Stock Exchange on the day such request for purchase has arrived at the handling office of the Shareholder Register Administrator; provided, however, that if no transaction is executed on that day or if the day falls on a non-business day of the exchange, such purchase price per share shall be the first execution price thereafter.

2. The purchase price shall be the amount obtained by multiplying the purchase price per share under the preceding paragraph by the number of shares for which the request for purchase has been made.

Article 17. (Payment of the Purchase Price)

1. The Company shall pay to the person who has requested for purchase the purchase price of shares constituting less than one unit on the fourth (4th) business day calculated from the day following the day on which the purchase price per share is determined pursuant to the rules provided by JASDEC, unless otherwise provided by the Company; provided, however, that if the purchase price is a price reflecting rights such as the right to receive dividends of surplus or share split, such payment shall be made on or prior to the record date.

2. The person who has requested for purchase may request that the payment of the purchase price be made by way of transfer to the bank account it designates or made in cash at Japan Post Bank.

Article 18. (Timing of Transfer of Purchased Shares)

The shares constituting less than one unit subject to a request for purchase shall be transferred to the transfer account of the Company on the day on which the payment of the purchase price is made or the payment procedure is completed as provided in the preceding article.

Article 19. (Method of Requesting Sale of Shares Constituting Less than One Unit)

If a shareholder having shares constituting less than one unit requests that the Company sell such number of shares which, together with the number of shares constituting less than one unit held by such shareholder, will constitute one unit of shares (the "Request for Sale"), such request shall be made through the Securities Companies, etc. and JASDEC, pursuant to the rules provided by JASDEC.

Article 20. (Request for Sale of Shares Exceeding the Balance of Treasury Shares)

If the total number of shares for which the Requests for Sale are made on the same day, the order

in which such Requests for Sale are received is unknown, exceeds the number of treasury shares held by the Company that should be transferred, none of such Requests for Sale on that day shall become effective.

Article 21. (Effective Date of the Request for Sale)

The Request for Sale shall become effective on the day such Request for Sale has arrived at the handling office of the Shareholder Register Administrator.

Article 22. (Determination of the Sale Price)

1. The sale price per share of shares for which the Request for Sale has been made shall be the closing price at a market established by the Tokyo Stock Exchange on the effective date of the Request for Sale; provided, however, that if no transaction is executed on that day or if the day falls on a non-business day of the exchange, such sale price per share shall be the first execution price thereafter.

2. The sale price shall be the amount obtained by multiplying the sale price per share under the preceding paragraph by the number of shares for which the Request for Sale has been made.

Article 23. (Transfer of Sold Shares)

With respect to the treasury shares corresponding to the number of shares constituting less than one unit for which the Request for Sale has been made, the shareholder who has made the Request for Sale shall, pursuant to the rules provided by JASDEC, request via Securities Companies, etc. transfer of such shares to the transfer account of the shareholder who has made the Request for Sale, on the day on which it is confirmed that the amount of the sale price has been transferred to the bank account designated by the Company.

Article 24. (Suspension Period of the Request for Sale)

1. The Company shall suspend acceptance of any Request for Sale every year for the period starting from the tenth (10th) business day prior to and ending on the respective dates listed below:

(1) December 31;

(2) June 30; and

(3) Any other date stipulated pursuant to the rules provided by JASDEC, such as the date of determination of shareholders.

2. Notwithstanding the preceding paragraph, the Company may separately set a suspension period for acceptance of any Request for Sale, if it deems necessary.

Chapter 5 - Special Exceptions on Special Accounts

Article 25. (Special Exceptions on Special Accounts)

The verification of identity of a shareholder for whom a special account has been opened or any other handling concerning special accounts shall be conducted pursuant to the rules provided by the account management institution of the relevant special account, as well as the rules provided by JASDEC.

Chapter 6 - Handling Fees

Article 26. (Handling Fees)

1. Handling fees for shares in the Company shall be free of charge.
2. Handling fees to be paid by shareholders, etc. to the Securities Companies, etc. or JASDEC shall be borne by the shareholders, etc.

Supplementary Provision

Article 1. Any amendment to these Rules shall be subject to approval of an Executive Officer & President.

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