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(Stock Exchange Code 4612)

June 28, 2016

**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 191ST 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 191st Annual General Meeting of Shareholders of Nippon Paint Holdings Co., Ltd. (the “Company”) held on June 28, 2016.

**Matters reported:**

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 190th Fiscal Year (April 1, 2015 - March 31, 2016).

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

2. Results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company’s 190th Fiscal Year (April 1, 2015 - March 31, 2016).

The above Results of audits by the Accounting Auditor and the Board of Corporate Auditors 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:** Partial Amendments to the Articles of Incorporation

The proposal was approved and resolved as originally proposed.

Main amendments:

Amendments accompanying the change of the Company’s fiscal year-end from March 31 to December 31.

**Proposal 3:** Election of 7 Directors of the Board

The proposal was approved and resolved as originally proposed.

Messrs. Kenji Sakai, Tetsushi Tado, Kanji Nishijima, Manabu Minami, and Hup Jin Goh were re-elected and assumed their respective offices.

Messrs. Takeru Matsumoto and Kazuhiro Mishina were newly elected and assumed their respective offices.

Messrs. Takeru Matsumoto and Kazuhiro Mishina are Outside Directors.

**Proposal 4:** Election of 2 Audit & Supervisory Board Members

The proposal was approved and resolved as originally proposed.

Messrs. Toya Kawabe and Toshihiko Oinuma were newly elected and assumed their respective offices.

Mr. Toshihiko Oinuma 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

Senior Vice President, Representative Director of the Board

Tetsushi Tado

Kanji Nishijima

End