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July 29, 2026

To Whom It May Concern,

Company name: Kansai Paint Co., Ltd.
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Representative Director of the Board, President
(Code number: 4613, Tokyo Stock Exchange Prime Market)
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Notice Regarding Additional Acquisition of Shares of an Equity-Method Affiliate in Türkiye (Transfer to Consolidated Subsidiary)

Kansai Paint Co., Ltd. (the "Company") hereby announces that the Board of Directors of the Company has resolved today that the Company will acquire additional shares of Polisan Kansai Boya Sanayi ve Ticaret A.Ş. (Head Office: Türkiye, "PKB") and make it a consolidated subsidiary.

1. Reason for share acquisition

Guided by our vision, "Enrich Lives with Happiness" the Group has set "Enhance Profitability and Efficiency through Structural Reforming" as one of the key initiatives under the 18th Medium-Term Management Plan. In Europe, we are committed to advancing initiatives of "Consolidate Sites/Functions and Commit to Improve Profitability". Türkiye is strategically important to the Group, given its growth potential driven by domestic demand and its position as a key gateway connecting Europe, the Middle East and Africa.

As part of these strategic initiatives, the Company has decided to acquire additional shares of PKB and make it a wholly owned subsidiary in order to expedite PKB's management decision-making and maximize earnings potential by strengthening its financial structure. As a result of the share acquisition, PKB is expected to become a consolidated subsidiary and a specified subsidiary of the Company.

The Company will continue to pursue enhanced profitability and efficiency set forth in its 18th Medium-Term Management Plan and remain committed to working diligently to realize its vision of "Enrich Lives with Happiness".

2. Summary of the subsidiary to be changed

(1) Company name	Polisan Kansai Boya Sanayi ve Ticaret A.Ş.
(2) Location	Demirciler Osb. Mh. Refik Baydur Cd. No:7/3 Dilovası / Kocaeli Türkiye
(3) Name of representative	General Manager/ Burak Ekmekcioglu
(4) Description of business	Manufacturing and sales paints
(5) Share capital	1,640,188 thousand Turkish lira (5,724 million yen)
(6) Date of incorporation	November 4, 1985

(7) Major Shareholders and holding ratio	Kansai Paint Co., Ltd. : 50.0% Marmara Holding Anonim Şirketi: 50.0%		
(8) Relationship with the Company	Capital relationship	Kansai Paint owns 50.0% of the number of issued shares. PKB is an equity-method affiliated company of the Company.	
	Personnel relationship	Officers/employees of the Company concurrently serve as directors of PKB, and one employee of the Company is seconded to PKB and serves as director.	
	Business relationship	Not Applicable (N/A)	
(9) Financial Performance and Position for the past three fiscal years			
Fiscal Year	FY 2023	FY 2024	FY 2025
Consolidated net assets	3,737,610 thousand Turkish lira (13,044 million yen)	4,315,987 thousand Turkish lira (15,062 million yen)	4,308,874 thousand Turkish lira (15,037 million yen)
Consolidated total assets	6,700,965 thousand Turkish lira (23,386 million yen)	8,144,006 thousand Turkish lira (28,422 million yen)	9,272,973 thousand Turkish lira (32,362 million yen)
Consolidated net assets per share	29.90 Turkish lira (104.35 yen)	34.53 Turkish lira (120.49 yen)	34.47 Turkish lira (120.30 yen)
Consolidated net sales	5,607,973 thousand Turkish lira (19,571 million yen)	6,380,809 thousand Turkish lira (22,269 million yen)	7,022,539 thousand Turkish lira (24,508 million yen)
Consolidated operating profit	-110,195 thousand Turkish lira (-384 million yen)	97,459 thousand Turkish lira (340 million yen)	345,068 thousand Turkish lira (1,204 million yen)
Profit attributable to owners of parent	198,676 thousand Turkish lira (693 million yen)	-1,040,130 thousand Turkish lira (-3,630 million yen)	-779,819 thousand Turkish lira (-2,721 million yen)
Consolidated earnings per share	1.59 Turkish lira (5.54 yen)	-8.32 Turkish lira (-29.03 yen)	-6.24 Turkish lira (-21.77 yen)
Dividends per share	No dividend	No dividend	No dividend

(Note 1) 1Turkish lira= 3.49 yen (It is converted at the latest exchange rate. The same shall apply hereinafter.)

(Note 2) Under the country's own accounting standard, there are no defined measures equivalent to ordinary profit. The amounts shown for fiscal years have been adjusted according to the IAS 29 Financial Reporting in Hyperinflationary Economies.

3. Summary of the counterparty to the acquisition of shares

(1) Company name	Marmara Holding Anonim Şirketi
(2) Location	Dilovasi OSB Mah. Liman Cad. No: 7/1 İç Kapi No: - Dilovası / Kocaeli Türkiye
(3) Name of representative	Finance and Administration Coordinator/ Varol Ürel
(4) Description of business	Holding company overseeing and managing the operations of group companies
(5) Share capital	3,252,487 thousand Turkish lira (11,351 million yen)
(6) Date of incorporation	September 10, 2025
(7) Net assets	4,320,096 thousand Turkish lira (15,077 million yen)

(8) Total assets	4,331,551 thousand Turkish lira (15,117 million yen)	
(9) Major Shareholders and holding ratio	Mehmet Emin Bitlis: 19.73% Ahmet Ertuğrul Bitlis: 19.73% Ayşe Melike Bitlis Bush: 8.09% Fatma Nilgün Kasrat: 7.30% Ahmet Faik Bitlis: 6.80% (as of the end of March 2026)	
(10) Relationship with the Company	Capital relationship	Not Applicable (N/A)
	Personnel relationship	Not Applicable (N/A)
	Business relationship	Not Applicable (N/A)
	Related party relationship	Not Applicable (N/A)

4. Number of shares to be acquired, acquisition price, and ownership of the shares before and after the acquisition

(1) Number of shares owned before the acquisition	62,501,572 Common Shares (Number of voting rights : 62,501,572) (Ownership ratio : 50.0%)
(2) Number of shares to be acquired	62,501,572 Common Shares (Number of voting rights : 62,501,572)
(3) Acquisition price	Share acquisition price : 93 million USD Advisory fees (estimated amount) : 470 million yen Total (estimated amount) : 15,603 million yen Exchange rate used to calculate acquisition amount: 1 USD =162.73 yen
(4) Number of shares owned after the acquisition	125,003,144 Common Shares (Number of voting rights : 125,003,144) (Ownership ratio : 100.0%)

5. Schedule

(1) Date of resolution of the Board	July 29, 2026
(2) Date of contract conclusion	July 29, 2026
(3) Closing date of execution of share acquisition	October 2026 (scheduled)

(Note) The execution of the share acquisition is subject to the completion of procedures such as approvals required under the Competition Law and other relevant laws and regulations in Türkiye, and approval at the shareholders' meeting of Marmara Holding Anonim Şirketi, the counterparty to the acquisition of the shares. The above schedule may be changed due to delays in these procedures or other reasons.

6. Future Outlook and Earnings Forecast

As a result of the share acquisition, the Company expects to recognize gain on step acquisition as extraordinary income in its consolidated earnings for fiscal year ending March 2027. This amount is under scrutiny. We will promptly announce the information as soon as there is a matter that needs to be disclosed.