(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)

November 6, 2026

To Whom It May Concern,

Company Name: Kansai Paint Co., Ltd.
Representative: MORI Kunishi,
Representative Director of the Board, President
(Code number: 4613, Tokyo Stock Exchange Prime Market)
Contact: TOMIOKA Takashi,
Director of the Board, Managing Executive Officer,
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Announcement Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds Due 2029 and Zero Coupon Convertible Bonds Due 2031

Kansai Paint Co., Ltd. (the "Company") hereby announces the adjustment of Conversion Price for each of the Zero Coupon Convertible Bonds due 2029 and the Zero Coupon Convertible Bonds due 2031 (collectively, the "Bonds"). Defined terms used but not defined herein shall have the meaning assigned to them in the respective Terms and Conditions of each series of the Bonds.

Adjustment of Conversion Price

Name of issue	Conversion Price Prior to the adjustment	Conversion Price after the adjustment
Zero Coupon Convertible Bonds due 2029	¥2,676.1	¥2,656.2
Zero Coupon Convertible Bonds due2031	¥2,676.1	¥2,656.2

Effective Date As of October 1, 2026(Japan time)

Reason for the Adjustment

Adjustment of conversion price pursuant to the Terms and Conditions of each series of the Bonds due to the Extraordinary Dividend resulting from payment of an interim dividend of ¥58 per share of common stock of the Company. The payment of such dividend was approved at the extraordinary Board of Directors meeting held on November 6, 2026.

(Note) The value equivalent to 130% of the adjusted conversion price for each series of the Bond is ¥3,453.The terms and conditions of each series of the Bonds provide that, in general, the holders of Bonds may exercise stock acquisition rights during the period up to three months prior to the redemption date only if the closing price of the common stock of the Company on each trading day that falls within the period of the 20 consecutive trading days ending on, and including, the last trading day of preceding calendar quarter (the "Relevant Period" in respect of such calendar quarter), is greater than the product of: (i) 130 per cent and (ii) the conversion price in effect on the last day of such Relevant Period.

Note: This press release has been prepared for the sole purpose of publicly announcing general information regarding the Bonds, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.