



December 22, 2023

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: MARUYAMA Kazuhide,
Director, Financial Planning & Analysis Dept.
Corporate Finance Div.
(Tel. +81-6-6203-5533)

Notice of transfer of non-current assets and recording of extraordinary income

Kansai Paint Co., Ltd. (the "Company") hereby announces that at the Board of Directors meeting held on December 22, 2023, the Company resolved to conclude an agreement to sell the head office owned by the Company as follows.

1. Reason

The Company has decided to relocate our head office with the aim of reducing total assets as part of our financial structural reforms, strengthening our BCP, improving operational efficiency and improving the places where our employees work. Therefore, the Board of Directors resolved to conclude an agreement to sell the following assets owned by the Company in Chuo-ku, Osaka City at the Board of Directors meeting held on December 22, 2023.

The registered head office of the Company is Amagasaki City, Hyogo Prefecture (currently the Amagasaki Plant of the Company), and this case does not constitute a change in the location of the head office.

2. Overview of Transferred Assets

Location	Asset content	Gain on transfer
6-14, Imabashi 2-choume, Chuo-ku, Osaka	Land 1090.63 m ² Building Steel-framed, steel-framed, reinforced concrete, 10 floors, 7171.4 m ²	5,887 million yen

*The transfer price is not disclosed because of strong request of buyer. But the price is a fair price that reflects the market price based on bidding. The gain on transfer is an approximate amount of the transfer price after deducting the book value, and the costs of transfer.

3. Overview of buyer

The buyer is a company in Japan, but the name cannot be disclosed because of strong request of buyer.

The buyer and the Company are not in capital, personnel and business relations, and they are not related parties. We have gone through an appropriate process in selecting the transferee.

4. Schedule

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| (1) Resolution of the Board of Directors | December 22, 2023 |
| (2) Contract signing | December 25, 2023 |
| (3) Closing date | January 31, 2024 (tentative) |

5. Outlook

The gain on transfer of these non-current assets will be recorded as extraordinary income (gain on sale of non-current assets) for the Fiscal Year Ending March 31, 2024. The Company will not revise business forecast disclosed recently.