

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

June 25, 2020

To Shareholders:

Masataka Uetake
President and CEO
Chugoku Marine Paints, Ltd.
1-7, Meiji-Shinkai, Otake-Shi, Hiroshima

NOTICE OF RESOLUTIONS OF THE 123RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

Chugoku Marine Paints, Ltd. (the “Company”) hereby announces that the following matters were reported and resolved at the 123rd Annual General Meeting of Shareholders held today.

- Matters reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 123rd Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 123rd Fiscal Year (April 1, 2019 - March 31, 2020)

The Company reported the foregoing matters to the shareholders present at the meeting.

Proposals resolved:

- Proposal 1:** Appropriation of Surplus
The proposal was approved and resolved as originally proposed, and the year-end dividends were determined to be ¥17 per share.
- Proposal 2:** Reduction in the amount of legal capital surplus
The proposal was approved and resolved as originally proposed.
- Proposal 3:** Election of 6 Directors
The proposal was approved and resolved as originally proposed. Mr. Masataka Uetake, Mr. Junji Tomochika, Mr. Yasuyuki Kiseki, Mr. Hideyuki Tanaka, Mr. Koji Ueda and Mr. Motoyoshi Nishikawa were elected as Directors, and they assumed their respective offices.
Mr. Koji Ueda and Mr. Motoyoshi Nishikawa are Outside Directors.
- Proposal 4:** Election of 2 Corporate Auditors
The proposal was approved and resolved as originally proposed. Mr. Eiichi Kunimoto and Ms. Kie Yamada were elected as Corporate Auditors, and they assumed their respective offices.
Ms. Kie Yamada is an Outside Corporate Auditor.
- Proposal 5:** Election of 1 Substitute Corporate Auditor
The proposal was approved and resolved as originally proposed. Mr. Tetsuji Nakamura was elected as a Substitute Corporate Auditor.

End