

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Bausch Shelley J</u>  (Last) (First) (Middle) 1050 CONSTITUTION AVENUE  (Street) PHILADELPHIA PA 19112  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Axalta Coating Systems Ltd. [ AXTA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Glbl Indu. Coatings</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	02/28/2024		M		3,579	A	(1)	30,673	D	
Common Shares	02/28/2024		F		1,341 <sup>(2)</sup>	D	\$32.48	29,332	D	
Common Shares	02/28/2024		M		2,198	A	(3)	31,530	D	
Common Shares	02/28/2024		F		824 <sup>(4)</sup>	D	\$32.48	30,706	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	02/28/2024		M			3,579	(5)	(5)	Common Shares	3,579	\$0	7,160	D	
Performance Share Units	(3)	02/28/2024		M			2,198	(6)	(6)	Common Shares	2,198	\$0	0	D	
Restricted Stock Units	(7)	02/28/2024		A		11,085		(8)	(8)	Common Shares	11,085	\$0	11,085	D	

**Explanation of Responses:**

- Restricted stock units convert into common shares on a one-for-one basis.
- Shares withheld to satisfy the tax withholding obligation applicable to the vesting of a portion of a restricted stock unit award.
- Performance share units convert into common shares on a one-for-one basis.
- Shares withheld to satisfy the tax withholding obligation applicable to the vesting of a performance share unit award.
- On February 28, 2023, the reporting person was granted 10,739 restricted stock units, vesting in three equal annual installments beginning on February 28, 2023.
- Represents the vesting of a performance share unit award granted on March 3, 2021. The number of common shares issuable under the award may range from zero to 200% of the target number of performance share units (17,300) based upon the Company's achievement of certain performance objectives during the relevant performance periods as described in more detail in the Company's proxy statement filed with the SEC on April 22, 2022. Based upon the Company's achievement of such objectives for such periods, the performance share unit award vested at 12.7% of target.
- Each restricted stock unit represents a contingent right to receive one common share of Axalta Coating Systems Ltd.
- This restricted stock unit grant vests in three equal annual installments beginning on the first anniversary of the grant date.

**Remarks:**

/s/ Alex Tablin-Wolf, attorney-in-fact 03/01/2024

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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