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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Bowes Timothy Earl Joseph</u>	3. Issuer Name and Ticker or Trading Symbol <u>Axalta Coating Systems Ltd.</u> [<u>AXTA</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) President, Gbl Ind. Coatings
(Last) (First) (Middle) 1050 CONSTITUTION AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 03/03/2026	
(Street) PHILADELPHIA PA 19112	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

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	03/03/2026		M		8,070	A	(1)	19,331	D	
Common Shares	03/03/2026		F		3,706 ⁽²⁾	D	\$31.68	15,625	D	
Common Shares	03/03/2026		M		15,348	A	(1)	30,973	D	
Common Shares	03/03/2026		F		7,048 ⁽²⁾	D	\$31.68	23,925	D	
Common Shares	03/04/2026		M		3,500	A	(3)	27,425	D	
Common Shares	03/04/2026		F		1,608 ⁽⁴⁾	D	\$31.4	25,817	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	Amount or Number of Shares				
Restricted Stock Units	(5)	03/03/2026		A		28,409		(6)	(6)	Common Shares	28,409	\$0	28,409	D	
Performance Share Units	(1)	03/03/2026		M			8,070	(7)	(7)	Common Shares	8,070	\$0	0	D	
Performance Share Units	(1)	03/03/2026		M			15,348	(8)	(8)	Common Shares	15,348	\$0	0	D	
Restricted Stock Units	(3)	03/04/2026		M			3,500	(9)	(9)	Common Shares	3,500	\$0	7,000	D	

Explanation of Responses:

1. Performance share units convert into common shares on a one-for-one basis.
2. Shares withheld to satisfy the tax withholding obligation applicable to the vesting of a performance share unit award.
3. Restricted stock units convert into common shares on a one-for-one basis.
4. Shares withheld to satisfy the tax withholding obligation applicable to the vesting of a portion of a restricted stock unit award.
5. Each restricted stock unit represents a contingent right to receive one common share of Axalta Coating Systems Ltd.
6. This restricted stock unit grant vests in three equal annual installments beginning on the first anniversary of the grant date.
7. Represents the vesting of a performance share unit award granted on February 28, 2023. The number of common shares issuable under the award may range from zero to 200% of the target number of performance share units (9,060) based upon the Company's achievement of relative total shareholder return during the relevant performance period as described in more detail in the Company's proxy statement filed with the SEC on April 24, 2024. Based upon the Company's achievement of such objective for such period, the performance share unit award vested at 89.07% of target.
8. Represents the vesting of a performance share unit award granted on February 28, 2023. The number of common shares issuable under the award may range from zero to 200% of the target number of performance share units (9,060) based upon the Company's achievement of Adjusted EBITDA during the relevant performance period as described in more detail in the Company's proxy statement filed with the SEC on April 24, 2024. Based upon the Company's achievement of such objective for such period, the performance share unit award vested at 169.4% of target.
9. On March 4, 2025, the reporting person was granted 10,500 restricted stock units, vesting in three equal annual installments beginning on March 4, 2026.

Remarks:

/s/ Mark Sherman, attorney-in-fact 03/05/2026

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.