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(Securities Code: 9536)

June 6, 2022

To Our Shareholders:

Yukinori MICHINAGA
Representative Director and President
SAIBU GAS HOLDINGS CO., LTD.
1-17-1, Chiyo, Hakata-ku, Fukuoka-shi

Notice of 129th Annual General Meeting of Shareholders

We are pleased to announce the 129th Annual General Meeting of Shareholders of SAIBU GAS HOLDINGS CO., LTD. (the “Company”) will be held as indicated below.

Instead of attending the meeting in person, you may exercise your voting rights in writing or by electromagnetic method (via the internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders (in Japanese only) and exercise your voting rights no later than 6:00 p.m. on Monday, June 27, 2022 (JST).

1. Date and Time: Tuesday, June 28, 2022 at 10:00 a.m. (JST)

2. Venue: Gas Hall, 2nd floor, Papillon24
1-17-1, Chiyo, Hakata-ku, Fukuoka-shi

3. Purpose of the Meeting:

Matters to be reported

1. The Business Report, the Consolidated Financial Statements for the 129th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 129th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved

- Proposal No. 1:** Dividends of Surplus
- Proposal No. 2:** Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 4:** Election of Six (6) Directors Who Are Audit and Supervisory Committee Members

4. Documents to be Submitted Upon Convocation Notice:

- Pursuant to laws and regulations and the provisions of Article 16 of the Company’s Articles of Incorporation, the Company disclose the following items on the Company’s website (<https://hd.saibugas.co.jp/ir/stock/meeting/>, in Japanese only) and are not included in the documents attached to this Notice; “System to Ensure the Properness of Operations” and “Overview of Operational Status of System to Ensure the Properness of Operations” of the Business Report, “Consolidated Statement of Changes in Equity” and “Notes to the Consolidated Financial Statements” in the Consolidated Financial Statements, and “Non-consolidated Statement of Changes in Equity” and “Notes to the Non-consolidated Financial Statements” in the Non-consolidated Financial Statements. Accordingly, the attached documents to this Notice are part of the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Financial Auditor in preparing the accounting audit report, as well as a part of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit and Supervisory Committee in preparing the audit report.
- If there are any amendments to Reference Documents for the Annual General Meeting of Shareholders, Business Report, Consolidated Financial Statements and/or Non-consolidated Financial Statements, such amendments will be announced on the Company’s website (in Japanese only).

5. Information About Exercising Your Voting Rights:

(1) Exercise of voting rights by attending the General Meeting of Shareholders

If you are attending the meeting in person, you are kindly requested to exercise your voting rights by submitting the enclosed voting form to the reception desk at the meeting.

Date and time: Tuesday, June 28, 2022 at 10:00 a.m. (JST)

(2) Exercise of voting rights by not attending the General Meeting of Shareholders

I. Exercise of voting rights in writing

You are kindly requested to indicate your vote of approval or disapproval of each proposal on the enclosed voting form, and to return the completed voting form to the Company by the deadline for exercise of voting rights below.

Deadline for exercise of voting rights: No later than 6:00 p.m. on Monday, June 27, 2022 (JST)

II. Exercise of voting rights by electromagnetic method (via the internet, etc.)

1) Website for exercise of voting rights (<https://www.web54.net>) (in Japanese only)

Access the voting website designated by the Company, enter the “voting rights exercise code” and “password,” which are provided on the enclosed voting form, and follow the instructions on the screen to vote on the proposals by the deadline below.

2) Smart Vote

You may also access the voting website by using a smartphone equipped with a QR Code reader to read the QR Code on the enclosed voting form. (* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.)

Deadline for exercise of voting rights: No later than 6:00 p.m. on Monday, June 27, 2022 (JST)

- (a) If you exercise your voting right in duplicate both in writing and by electromagnetic method (via the internet, etc.), the Company will only deem your exercise by electromagnetic method (via the internet, etc.) valid.
- (b) Also, if you exercise your voting right multiple times by electromagnetic method (via the internet, etc.), the Company will only deem your final exercise valid.

- **Electronic Voting Platform**

Institutional investors who have applied in advance to use the “Electronic Voting Platform” operated by ICJ, Inc. can exercise voting right via this platform by electromagnetic method.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Dividends of Surplus

Taking into account the business performance for the fiscal year, business environment, and other circumstances, the Company proposes to pay year-end dividends for the fiscal year as follows:

Accordingly, including the interim dividend, the dividend for the fiscal year will total ¥70 per share.

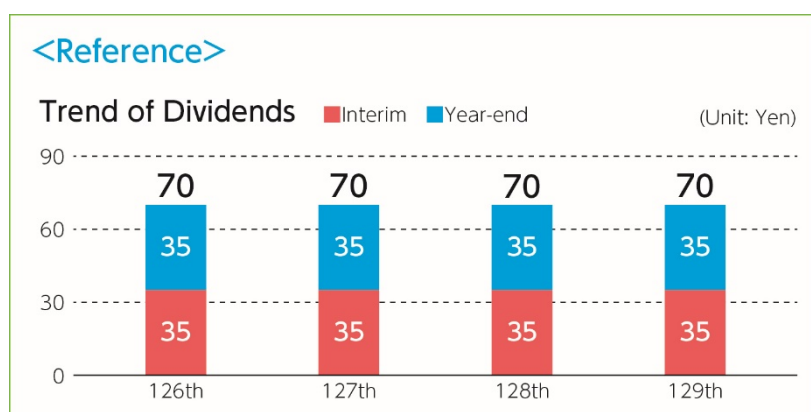
1. Allotment of dividend property to shareholders and their aggregate amount

¥35 per common share of the Company

Total payment: ¥1,298,622,290

2. Effective date of dividends of surplus

June 29, 2022



Proposal No. 2: Amendment to the Articles of Incorporation

1. Reasons for the Proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- (1) Article 16, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Article 16, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Amendments

The details of the amendments are as follows.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16.</u> <u>When the Company convenes a General Meeting of Shareholders, if it discloses information that is to be stated or presented in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 16.</u></p> <p><u>1. When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.</u></p> <p><u>2. Of items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p data-bbox="802 210 1059 239"><u>Supplementary Provisions</u></p> <p data-bbox="802 248 890 277"><u>Article 1</u></p> <p data-bbox="802 277 1396 607">1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p data-bbox="802 618 1396 757">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p data-bbox="802 768 1396 907">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six (6) currently serving Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The nomination of candidate Directors (excluding Directors who are Audit and Supervisory Committee Members) is determined by the Board of Directors following a review by an advisory committee, composed of a majority of outside Directors, which addresses matters such as nomination and remuneration.

The Audit and Supervisory Committee has also advised that all candidates are suitable for their respective positions.

Candidate Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name	Current position and responsibilities in the Company	Other notes
1	Toshio SAKEMI	Representative Director and Chairman	<u>Reelection</u>
2	Yukinori MICHINAGA	Representative Director and President, President and Executive Officer	<u>Reelection</u>
3	Akifumi YAMASHITA	Representative Director, Vice President and Executive Officer President's Assistant	<u>Reelection</u>
4	Kenji TAKAYAMA	Director and Associate Senior Executive Officer In charge of New Business Development Department, Human Resources Strategy Department, Public Relations Department, and General Affairs Department	<u>Reelection</u>
5	Takuji KATO	Director and Associate Senior Executive Officer In charge of Corporate Strategy Department and Financial Strategy Department	<u>Reelection</u>
6	Tokio SATO	Associate Senior Executive Officer In charge of Digital Strategy Department and Group Governance Department	<u>New election</u>

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
1	<p>Toshio SAKEMI (February 27, 1953)</p> <p><u>Reelection</u></p> <p>Number of years in office as a Director 11 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1975</p> <p>June 2008</p> <p>Apr. 2009</p> <p>Apr. 2011</p> <p>June 2011</p> <p>Apr. 2013</p> <p>Apr. 2019</p>	<p>Joined the Company (formerly Saibu Gas Co., Ltd.)</p> <p>Executive Officer, Head of Living Energy Division, Energy Headquarters, and General Manager of Living Planning Department</p> <p>Retired as Executive Officer Representative Director and President of MARUTAI Co., Ltd.</p> <p>Retired as Representative Director and President Associate Senior Executive Officer of the Company</p> <p>Director and Associate Senior Executive Officer</p> <p>Representative Director and President, President and Executive Officer</p> <p>Representative Director and Chairman (current position)</p>	17,300
<p>[Significant concurrent positions outside the Company] Representative Director and Chairman of Saibu Gas Co., Ltd. Director and Audit and Supervisory Committee Member of Nishi-Nippon Financial Holdings, Inc. Director of THE TORIGOE CO., LTD. Corporate Auditor of HIROSHIMA GAS Co., Ltd.</p> <p>[Reasons for nomination as candidate for Director] Since his appointment as Director in June 2011, Mr. Sakemi has adequately fulfilled his roles and responsibilities concerning decision making in relation to important matters pertaining to the management and supervising the execution of business, and has served as Representative Director and President, President and Executive Officer for the six-year period from April 2013 to March 2019, and as Chairman of the Board of Directors in the role of Representative Director and Chairman since April 2019. The Company proposes his continued election as Director so that the Company may benefit from his extensive experience and insight related to the Company's business.</p>				
2	<p>Yukinori MICHINAGA (November 1, 1957)</p> <p><u>Reelection</u></p> <p>Number of years in office as a Director 6 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1981</p> <p>Apr. 2014</p> <p>Apr. 2015</p> <p>Apr. 2016</p> <p>June 2016</p> <p>Apr. 2019</p>	<p>Joined the Company (formerly Saibu Gas Co., Ltd.)</p> <p>Executive Officer, General Manager of Information Communications Department</p> <p>Associate Senior Executive Officer, General Manager of General Affairs and Public Relations Department</p> <p>Associate Senior Executive Officer</p> <p>Director and Associate Senior Executive Officer</p> <p>Representative Director and President, President and Executive Officer (current position)</p>	13,136
<p>[Significant concurrent positions outside the Company] Representative Director and President, President and Executive Officer of Saibu Gas Co., Ltd. Director of KROSAKI HARIMA CORPORATION Audit & Supervisory Board Member of Kyudenko Corporation</p> <p>[Reasons for nomination as candidate for Director] Since his appointment as Director in June 2016, Mr. Michinaga has adequately fulfilled his roles and responsibilities concerning decision making in relation to important matters pertaining to the management and supervising the execution of business, and has served as chief operating officer in the role of Representative Director and President, President and Executive Officer since April 2019. The Company proposes his continued election as Director so that the Company may benefit from his extensive experience and insight related to the Company's business.</p>				

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
3	<p>Akifumi YAMASHITA (October 7, 1960)</p> <p><u>Reelection</u></p> <p>Number of years in office as a Director 1 year</p> <p>Attendance at Board of Directors meetings 11/11 (100%)</p>	<p>Apr. 1984</p> <p>Apr. 2018</p> <p>Apr. 2020</p> <p>Apr. 2021</p> <p>June 2021</p> <p>Apr. 2022</p>	<p>Joined the Company (formerly Saibu Gas Co., Ltd.)</p> <p>Executive Officer and General Manager of Management Planning Department</p> <p>Associate Senior Executive Officer and General Manager of Related Businesses Department</p> <p>Associate Senior Executive Officer</p> <p>Director and Associate Senior Executive Officer</p> <p>Representative Director, Vice President and Executive Officer (current position)</p>	4,815
	<p>[Responsibility] President's Assistant</p> <p>[Significant concurrent positions outside the Company] Representative Director, Vice President and Executive Officer of Saibu Gas Co., Ltd. Director of GREENLAND RESORT COMPANY LIMITED Director and Audit and Supervisory Committee Member of THE FUKUOKA CHUO BANK, Ltd.</p> <p>[Reasons for nomination as candidate for Director] Since joining the Company in 1984, Mr. Yamashita has been primarily involved in management planning and sales-related operations. Since April 2022, he has served as assistant to the President as Representative Director, Vice President and Executive Officer. The Company proposes his continued election as Director so that the Company may benefit from his extensive experience and insight related to the Company's business.</p>			
4	<p>Kenji TAKAYAMA (August 21, 1959)</p> <p><u>Reelection</u></p> <p>Number of years in office as a Director 2 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1982</p> <p>Apr. 2016</p> <p>Apr. 2018</p> <p>Apr. 2020</p> <p>June 2020</p>	<p>Joined the Company (formerly Saibu Gas Co., Ltd.)</p> <p>Executive Officer, General Manager of Human Resources Department</p> <p>Associate Senior Executive Officer, General Manager of Human Resources Department</p> <p>Associate Senior Executive Officer</p> <p>Director and Associate Senior Executive Officer (current position)</p>	4,830
	<p>[Responsibility] In charge of New Business Development Department, Human Resources Strategy Department, Public Relations Department, and General Affairs Department</p> <p>[Significant concurrent positions outside the Company] Corporate Auditor of MARUTAI Co., Ltd. Corporate Auditor of RKB MAINICHI HOLDINGS CORPORATION</p> <p>[Reasons for nomination as candidate for Director] Since joining the Company in 1982, Mr. Takayama has been primarily involved in human resources and general affairs operations. He currently serves as the Director and Associate Senior Executive Officer in charge of the new business development department, human resources department, public relations department, and general affairs department. The Company proposes his continued election as Director so that the Company may benefit from his extensive experience and insight related to the Company's business.</p>			

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
5	Takuji KATO (December 6, 1962) [Reelection] Number of years in office as a Director 1 year Attendance at Board of Directors meetings 11/11 (100%)	Apr. 1985 Apr. 2018 Apr. 2020 Apr. 2021 June 2021	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer, Deputy Head of Sales Division Associate Senior Executive Officer, General Manager of Sales Planning Department Associate Senior Executive Officer Director and Associate Senior Executive Officer (current position)	3,500
	[Responsibility] In charge of Corporate Strategy Department and Financial Strategy Department [Reasons for nomination as candidate for Director] Since joining the Company in 1985, Mr. Kato has been primarily involved in sales management and sales planning operations. He currently serves as the Associate Senior Executive Officer in charge of the management planning department and financial department. The Company proposes his continued election as Director so that the Company may benefit from his extensive experience and insight related to the Company's business.			
6	Tokio SATO (September 23, 1961) [New election]	Apr. 1986 Apr. 2011 Apr. 2013 Apr. 2016 Apr. 2017 Apr. 2018 Apr. 2019 Apr. 2020 Apr. 2021 Apr. 2022	Joined the Company (formerly Saibu Gas Co., Ltd.) General Manager of Marketing Planning Office, Sales Planning Department, Energy Headquarters General Manager of Marketing Planning Office, Sales Planning Department Associate Executive Officer and General Manager of Marketing Planning Office, Sales Planning Department Associate Executive Officer and General Manager of Related Businesses Office, Business Promotion Department Associate Executive Officer and General Manager of Related Businesses Department Executive Officer and General Manager of Related Businesses Department Executive Officer and General Manager of Digital Promotion Department Associate Senior Executive Officer and General Manager of Digital Strategy Department Associate Senior Executive Officer (current position)	2,652
	[Responsibility] In charge of Digital Strategy Department and Group Governance Department [Reasons for nomination as candidate for Director] Since joining the Company in 1986, Mr. Sato has been primarily involved in sales planning operations and corporate administration of subsidiaries. He currently serves as the Associate Senior Executive Officer in charge of the information communications department and legal department. The Company proposes his election as Director so that the Company may benefit from his extensive experience and insight related to the Company's business.			

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. In accordance with the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company enters into a liability insurance contract with an insurance company for directors and other officers. The insurance policy covers compensation for damages and legal fees to be borne by the insured. If approved for election, each candidate shall be included as an insured party as per said liability insurance contract. The same information shall be updated in the next update.

Proposal No. 4: Election of Six (6) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all six (6) currently serving Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of six (6) Directors who are Audit and Supervisory Committee Members.

The nomination of candidate Directors who are Audit and Supervisory Committee Members is determined by the Board of Directors following a review by an advisory committee, composed of a majority of outside Directors, which addresses matters such as nomination and remuneration.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name	Current position and responsibilities in the Company	Other notes
1	Yosuke YAMAUCHI	Director and Audit and Supervisory Committee Member (full-time)	Reelection
2	Masahiro SHIMODA	Director and Audit and Supervisory Committee Member (full-time)	Reelection
3	Nobuyuki MARUBAYASHI	Director and Audit and Supervisory Committee Member	Reelection Outside Director Independent Officer
4	Akira MITSUTOMI	Director and Audit and Supervisory Committee Member	Reelection Outside Director Independent Officer
5	Yuji HIYA	—	New election Outside Director Independent Officer
6	Hiroko IKEUCHI	—	New election Outside Director Independent Officer Female

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
1	Yosuke YAMAUCHI (January 3, 1960) <u>Reelection</u> Number of years in office as a Director 1 year Attendance at Board of Directors meetings 11/11 (100%)	Apr. 1982 Apr. 2016 Apr. 2018 Apr. 2019 Apr. 2020 Mar. 2021 Apr. 2021 June 2021	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer, General Manager of Sales Planning Department Executive Officer, Nagasaki Regional Manager Associate Senior Executive Officer, Nagasaki Regional Manager Associate Senior Executive Officer, Head of Nagasaki Region Retired as Associate Senior Executive Officer Audit and Supervisory Board Member of Saibu Gas Co., Ltd. (current position) Director and Audit and Supervisory Committee Member (full-time) (current position)	3,918
	[Reasons for nomination as candidate for Director] Since joining the Company in 1982, Mr. Yamauchi has been primarily involved in sales-related operations and regional business management operations. He has served as Director who is an Audit and Supervisory Committee Member since June 2021. The Company proposes his continued election as Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience, abilities, and insight related to the Company's business in strengthening the audit and supervisory functions of the Company.			
2	Masahiro SHIMODA (August 18, 1961) <u>Reelection</u> Number of years in office as a Director 1 year Attendance at Board of Directors meetings 11/11 (100%)	Apr. 1986 Apr. 2019 Mar. 2021 Apr. 2021 June 2021	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer and General Manager of Gas Production Department Retired as Executive Officer Audit and Supervisory Board Member of Saibu Gas Co., Ltd. (current position) Director and Audit and Supervisory Committee Member (full-time) (current position)	3,700
	[Reasons for nomination as candidate for Director] Since joining the Company in 1986, Mr. Shimoda has been primarily involved in production-related operations. He has served as Director who is an Audit and Supervisory Committee Member since June 2021. The Company proposes his continued election as Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience, abilities, and insight related to the Company's business in strengthening the audit and supervisory functions of the Company.			

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
3	<p>Nobuyuki MARUBAYASHI (December 11, 1946)</p> <p><u>Reelection</u> <u>Outside Director</u> <u>Independent Officer</u></p> <p>Number of years in office as a Director 9 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1969</p> <p>Apr. 1975</p> <p>Aug. 1985</p> <p>Sept. 1993</p> <p>July 2003</p> <p>Aug. 2007</p> <p>Jan. 2012</p> <p>June 2013</p> <p>June 2018</p>	<p>Joined Oku Certified Public Accountants Office</p> <p>Joined Chuo Accounting Office</p> <p>Partner</p> <p>Senior Partner of Chuo Audit Corporation</p> <p>Fukuoka Branch Manager of Chuo Aoyama Audit Corporation</p> <p>Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) as Partner</p> <p>Opened Marubayashi Certified Public Accountants Office as Director (current position)</p> <p>Director of the Company (formerly Saibu Gas Co., Ltd.)</p> <p>Director and Audit and Supervisory Committee Member (current position)</p>	1,900
<p>[Significant concurrent positions outside the Company] Director of Marubayashi Certified Public Accountants Office</p> <p>[Reasons for nomination as candidate for outside Director] Mr. Marubayashi possesses expertise, extensive experience, and broad insight as a certified public accountant. The Company proposes his continued election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience and insight in strengthening the audit and supervisory functions of the Company, while receiving his advice and proposals concerning all aspects of corporate management from an independent perspective. He currently serves as outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, his tenure as outside Director of the Company will have been nine (9) years.</p>				
4	<p>Akira MITSUTOMI (October 14, 1953)</p> <p><u>Reelection</u> <u>Outside Director</u> <u>Independent Officer</u></p> <p>Number of years in office as a Director 2 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1976</p> <p>June 2002</p> <p>June 2003</p> <p>June 2004</p> <p>June 2007</p> <p>June 2008</p> <p>June 2010</p> <p>Oct. 2010</p> <p>June 2011</p> <p>June 2012</p> <p>June 2016</p> <p>June 2018</p> <p>June 2020</p>	<p>Joined Nishi-Nippon Mutual Bank (currently THE NISHI-NIPPON CITY BANK, LTD.)</p> <p>General Manager of General Planning Department, Manager of Administrative Management Office, and Deputy Manager of Integration Development Office, General Planning Department</p> <p>General Manager of General Planning Department and Manager of Administrative Management Office</p> <p>Executive Officer and General Manager of General Planning Department</p> <p>Director</p> <p>Managing Director</p> <p>Senior Managing Director</p> <p>Representative Director and Senior Managing Director</p> <p>Representative Director, Senior Managing Director and Executive Officer</p> <p>Standing Audit & Supervisory Board Member (full-time)</p> <p>Representative Director and President of NCB Research & Consulting Co., Ltd.</p> <p>Representative Director and President of FM FUKUOKA Inc. (current position)</p> <p>Director and Audit and Supervisory Committee Member of the Company (formerly Saibu Gas Co., Ltd.) (current position)</p>	300
<p>[Significant concurrent positions outside the Company] Representative Director and President of FM FUKUOKA Inc.</p> <p>[Reasons for nomination as candidate for outside Director] Mr. Mitsutomi possesses extensive experience and broad insight in corporate management as a Representative Director of a major regional company. The Company proposes his continued election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience and insight in strengthening the audit and supervisory functions of the Company, while receiving his advice and proposals concerning all aspects of corporate management from an independent perspective. He currently serves as outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, his tenure as outside Director of the Company will have been two (2) years.</p>				

Candidate No.	Name (Date of birth)	Career summary and position	Number of the Company's shares owned
5	Yuji HIYA (January 10, 1957) <u>New election</u> <u>Outside Director</u> <u>Independent Officer</u>	<p>Apr. 1979 Joined Nishi-Nippon Railroad Co., Ltd.</p> <p>July 2003 Manager of Accounting Department</p> <p>July 2004 General Manager of Building Business Department, Urban Development Division</p> <p>July 2006 Manager of Distribution Store Planning Office</p> <p>June 2007 General Manager of Accounting Department</p> <p>June 2008 Director and Executive Officer, General Manager of Accounting Department</p> <p>Feb. 2010 Representative Director and President of Nishitetsu Accounting Service</p> <p>June 2012 Director and Managing Executive Officer of Nishi-Nippon Railroad Co., Ltd.</p> <p>June 2013 Director and Managing Executive Officer, General Manager of Corporate Planning Division</p> <p>June 2014 Senior Managing Director and Executive Officer, General Manager of Corporate Planning Division</p> <p>June 2015 Auditor of KROSAKI HARIMA CORPORATION (current position)</p> <p>June 2016 Representative Director, Vice President and Executive Officer of Nishi-Nippon Railroad Co., Ltd.</p> <p>Apr. 2021 Director Director and Chairman of Nishitetsu Store Inc.</p> <p>June 2021 Retired as Director of Nishi-Nippon Railroad Co., Ltd.</p> <p>Apr. 2022 Chairman of the Board of Directors of School Foundation Nishitetsu Gakuen (current position)</p>	0
<p>[Significant concurrent positions outside the Company] Auditor of KROSAKI HARIMA CORPORATION Chairman of the Board of Directors of School Foundation Nishitetsu Gakuen</p> <p>[Reasons for nomination as candidate for outside Director] Mr. Hiya possesses extensive experience and broad insight in corporate management as a Representative Director of a major regional company. The Company proposes his election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience and insight in strengthening the audit and supervisory functions of the Company, while receiving his advice and proposals concerning all aspects of corporate management from an independent perspective.</p>			
6	Hiroko IKEUCHI (April 2, 1959) <u>New election</u> <u>Outside Director</u> <u>Independent Officer</u> <u>Female</u>	<p>Apr. 1981 Joined Jardine, Matheson & Co</p> <p>Sept. 1996 Opened HANAMURASAKI, Representative</p> <p>July 1999 Established Doit Ltd. (currently teno.Corporation), Representative Director</p> <p>Dec. 2015 Representative Director and President of teno.Holdings Company Limited (current position)</p> <p>Feb. 2016 Representative Director of teno.Support Company Limited (current position)</p> <p>Dec. 2020 Representative Director of OFFICE PALETTE (current position)</p> <p>Jan. 2022 Representative Director of Forte Co., Ltd. (current position)</p>	0
<p>[Significant concurrent positions outside the Company] Representative Director and President of teno.Holdings Company Limited</p> <p>[Reasons for nomination as candidate for outside Director] Ms. Ikeuchi possesses extensive experience and broad insight in corporate management as a Representative Director of a regional company. The Company proposes her election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from her experience and insight in strengthening the audit and supervisory functions of the Company, while receiving her advice and proposals concerning all aspects of corporate management from an independent perspective.</p>			

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. Nobuyuki Marubayashi, Akira Mitsutomi, Yuji Hiya, and Hiroko Ikeuchi are candidates for outside Director.
3. The Company has registered Nobuyuki Marubayashi and Akira Mitsutomi as independent officers in accordance with the provisions of the Tokyo Stock Exchange and other relevant regulations. If their elections are approved, the Company also plans to register both Yuji Hiya and Hiroko Ikeuchi as independent officers in accordance with the provisions of the Tokyo Stock Exchange and other relevant regulations.

4. The Company has entered into an agreement with Nobuyuki Marubayashi and Akira Mitsutomi to limit their liability for damages under Article 423, paragraph 1 of the Companies Act, and the maximum amount of liability under such agreement is the amount stipulated by laws and regulations. If their elections are approved, the Company will continue the aforementioned liability limitation agreement with them.
If their elections are approved, the Company will enter into the same liability limitation agreement with Yuji Hiya and Hiroko Ikeuchi as described above.
5. In accordance with the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company enters into a liability insurance contract with an insurance company for directors and other officers. The insurance policy covers compensation for damages and legal fees to be borne by the insured. If approved for election, each candidate shall be included as an insured party as per said liability insurance contract. The same information shall be updated in the next update.

(Reference) Company structure after appointments

If Proposal No. 3 and Proposal No. 4 are approved and adopted as proposed, the Board of Directors shall be composed as follows.

	Name		Position	Areas in which the Company expects to benefit from the expertise of each Director						
				Energy business	Businesses other than energy	Sustainability	Corporate management	Legal affairs and risk management	Finance and accounting	Human resources
Director	Toshio SAKEMI	Reelection	Representative Director and Chairman	●	●		●	●	●	
	Yukinori MICHINAGA	Reelection	Representative Director and President President and Executive Officer	●	●	●	●	●	●	●
	Akifumi YAMASHITA	Reelection	Representative Director Vice President and Executive Officer	●	●	●	●	●	●	
	Kenji TAKAYAMA	Reelection	Director Associate Senior Executive Officer	●	●	●	●	●		●
	Takuji KATO	Reelection	Director Associate Senior Executive Officer	●	●	●	●	●	●	
	Tokio SATO	New election	Director Associate Senior Executive Officer	●	●		●	●		
	Yosuke YAMAUCHI	Reelection	Director Audit and Supervisory Committee Member (full-time)	●			●	●	●	
	Masahiro SHIMODA	Reelection	Director Audit and Supervisory Committee Member (full-time)	●			●	●		
	Nobuyuki MARUBAYASHI	Reelection Outside Independent	Director Audit and Supervisory Committee Member					●	●	
	Akira MITSUTOMI	Reelection Outside Independent	Director Audit and Supervisory Committee Member		●		●	●	●	
	Yuji HIYA	New election Outside Independent	Director Audit and Supervisory Committee Member		●	●	●	●	●	
	Hiroko IKEUCHI	New election Outside Independent Female	Director Audit and Supervisory Committee Member		●	●	●	●		●