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(Security Identification Code: 9533)
June 7, 2022

Dear Shareholders:

Nobuyuki Masuda, President
TOHO GAS CO., LTD.
19-18, Sakurada-cho, Atsuta-ku, Nagoya, Japan

NOTICE OF CONVOCATION OF THE 151st ANNUAL SHAREHOLDERS MEETING

We would like to inform you of the 151st Annual Shareholders Meeting of TOHO GAS CO., LTD. (the “Company”) to be held as below.

In order to prevent the spread of the novel coronavirus (COVID-19), please exercise your voting rights in writing or through the Internet, to the extent possible, by 5:00 p.m. on Tuesday, June 28, 2022.

- 1. Date and Time:** 11:00 a.m., Wednesday, June 29, 2022
(Reception desk opens at 10:00 a.m.)
- 2. Place:** Shirotori Hall, 1F, Bldg. 4 of Nagoya Congress Center,
1-1 Atsuta-nishimachi, Atsuta-ku, Nagoya, Japan
- 3. Agenda:**
Reports: Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 151st Fiscal Year (April 1, 2021 - March 31, 2022) and Report of the Independent Auditor and the Audit & Supervisory Board on Consolidated Financial Statements
- Proposals:**
1. Appropriation of Surplus
 2. Partial Amendments to the Articles of Incorporation
 3. Election of Nine (9) Directors

©In the event that any revisions to the Reference Documents, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements are required, the revised items will be posted on the Company’s website (https://www.tohogas.co.jp/ir_index/t/).

Reference Documents

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy in distribution of profit is to strengthen the management foundation and maintain stable dividends. The year-end dividend for this fiscal year shall be ¥30.00 per share, an increase of ¥2.50 from the year-end dividend for the previous fiscal year, by comprehensively taking into consideration factors such as business performance. Together with the interim dividend, the total amount of annual dividends for this fiscal year shall be ¥57.50 per share.

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

Cash ¥30.00 per share of common stock of the Company Aggregate amount: ¥3,153,028,380

2. Dividend effective date

June 30, 2022

Current Articles of Incorporation	Proposed amendments
	<p>2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Website Disclosure and Deemed Provision of Reference Documents for General Meeting of Shareholders) shall remain in force with respect to a general meeting of shareholders to be held on a date within six (6) months from the Effective Date.</u></p> <p>3. <u>These supplementary provisions shall be deleted after the lapse of six (6) months from the Effective Date or the lapse of three (3) months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

(Reference) About the electronic provision system for materials for general meetings of shareholders

The electronic provision system is a system that requires companies to disclose materials for general meetings of shareholders* to shareholders basically via their own websites, etc. The Companies Act concerning the electronic provision system will come into effect on September 1, 2022 and become applicable to all listed companies.

* Materials for a general meeting of shareholders indicate the reference documents for general meetings of shareholders, business report, consolidated financial statements, non-consolidated financial statements, and audit reports.

Proposal 3: Election of Nine (9) Directors

The terms of office of all the current nine (9) Directors end at the conclusion of this Annual Shareholders Meeting. Accordingly, we hereby propose the election of nine (9) Directors. The nominees for Directors are as follows:

No.	Name	Current position and areas of responsibility in the Company
1	Yoshiro Tominari <u>Reappointment</u>	Representative Director, Chairman
2	Nobuyuki Masuda <u>Reappointment</u>	Representative Director, President
3	Shinichi Senda <u>Reappointment</u>	Representative Director, Executive Vice President • Assistant to President In charge of Public Relations Dept.
4	Hidetoshi Kimura <u>Reappointment</u>	Representative Director, Executive Vice President • Assistant to President In charge of Auditing Dept. and Power Business Promotion Dept.
5	Akira Torii <u>Reappointment</u>	Director, Senior Managing Executive Officer • In charge of CSR / Environment Dept., Purchasing Dept., Residential Gas Sales Division and Industrial & Commercial Gas Sales Division
6	Satoshi Yamazaki <u>Reappointment</u>	Director, Senior Managing Executive Officer • In charge of Corporate Planning Dept., Business Development Dept. and Personnel Dept.
7	Tetsuo Hattori <u>Reappointment</u> <u>Independent</u> <u>Outside</u>	Director
8	Michiyo Hamada <u>Reappointment</u> <u>Independent</u> <u>Outside</u>	Director
9	Taku Oshima <u>Reappointment</u> <u>Independent</u> <u>Outside</u>	Director

No.	Name (Date of birth)	Career summary, position, areas of responsibility and important concurrent posts	Number of the Company's shares owned
1	<u>Reappointment</u> Yoshiro Tominari (February 19, 1956)	<p>April 1981 Joined the Company</p> <p>June 2003 General Manager of Production Planning Dept.</p> <p>June 2006 General Manager of Corporate Planning Dept.</p> <p>June 2009 Executive Officer, General Manager of Corporate Planning Dept.</p> <p>June 2010 Executive Officer, Executive General Manager of Research & Development Division</p> <p>June 2011 Managing Executive Officer</p> <p>June 2012 Director, Managing Executive Officer</p> <p>June 2015 Director, Senior Managing Executive Officer</p> <p>June 2016 Representative Director, President</p> <p>June 2021 Representative Director, Chairman (current position)</p>	15,910
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Yoshiro Tominari has served as General Manager of Corporate Planning Dept. and Executive General Manager of Research & Development Division and Production Division, etc. since his appointment as Executive Officer in June 2009. He has also served as President for five years from June 2016 to June 2021, as well as the Chairperson of the Board of Directors as Director, Chairman since June 2021. He has a wealth of experience and deep knowledge related to corporate management. Accordingly, we request that he be reelected as a Director.</p>			
2	<u>Reappointment</u> Nobuyuki Masuda (September 22, 1961)	<p>April 1986 Joined the Company</p> <p>June 2008 General Manager of Engineering Dept.</p> <p>October 2009 General Manager of Production Planning Dept.</p> <p>June 2014 General Manager of Distribution Planning & Management Dept.</p> <p>June 2015 Executive Officer, General Manager of Distribution Planning & Management Dept.</p> <p>June 2017 Executive Officer, Executive General Manager of Distribution Division</p> <p>June 2018 Managing Executive Officer</p> <p>June 2019 Director, Managing Executive Officer</p> <p>June 2020 Director, Senior Managing Executive Officer</p> <p>June 2021 Representative Director, President (current position)</p>	7,950
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Nobuyuki Masuda has served as General Manager of Distribution Planning & Management Dept., Executive General Manager of Distribution Division, R&D / Digital Division, etc. since his appointment as Executive Officer in June 2015. He has also served as President since June 2021. He has a wealth of experience and deep knowledge related to corporate management. Accordingly, we request that he be reelected as a Director.</p>			
3	<u>Reappointment</u> Shinichi Senda (August 22, 1958)	<p>April 1982 Joined the Company</p> <p>June 2006 General Manager of East Nagoya District Headquarters</p> <p>June 2009 General Manager of Residential Sales Planning Dept.</p> <p>June 2011 General Manager of Personnel Dept.</p> <p>June 2014 Executive Officer, General Manager of Gas Resources Dept.</p> <p>June 2017 Managing Executive Officer</p> <p>June 2018 Director, Managing Executive Officer</p> <p>June 2019 Director, Senior Managing Executive Officer</p> <p>June 2021 Representative Director, Executive Vice President (current position)</p> <ul style="list-style-type: none"> • Assistant to President <p>In charge of Public Relations Dept.</p>	7,140
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Shinichi Senda has served as General Manager of Gas Resources Dept., etc. since his appointment as Executive Officer in June 2014. He has also assisted President as Executive Vice President since June 2021. He has a wealth of experience and deep knowledge related to corporate management. Accordingly, we request that he be reelected as a Director.</p>			

No.	Name (Date of birth)	Career summary, position, areas of responsibility and important concurrent posts	Number of the Company's shares owned
4	<p><u>Reappointment</u> Hidetoshi Kimura (January 2, 1960)</p>	<p>April 1982 Joined the Ministry of International Trade and Industry July 2011 Director-General of Chubu Bureau of Economy, Trade and Industry</p> <p>June 2014 Senior Executive Director of Japan Finance Corporation</p> <p>January 2019 Joined the Company</p> <p>April 2019 Executive Researcher</p> <p>June 2019 Managing Executive Officer</p> <p>June 2021 Director, Senior Managing Executive Officer</p> <p>April 2022 Representative Director, Executive Vice President (current position)</p> <ul style="list-style-type: none"> • Assistant to President In charge of Auditing Dept. and Power Business Promotion Dept. 	3,230
<p>[Reason for nomination as a candidate for Director] Mr. Hidetoshi Kimura has served as Managing Executive Officer since June 2019. He has also assisted President as Executive Vice President since April 2022. He has a wealth of experience and deep knowledge related to corporate management. Accordingly, we request that he be reelected as a Director.</p>			
5	<p><u>Reappointment</u> Akira Torii (June 30, 1959)</p>	<p>April 1984 Joined the Company</p> <p>June 2010 General Manager of West Nagoya District Headquarters</p> <p>November 2011 General Manager of Home Systems & Appliance Sales Dept.</p> <p>June 2014 General Manager of Secretarial Dept.</p> <p>June 2016 Executive Officer, General Manager of Secretarial Dept.</p> <p>June 2019 Managing Executive Officer</p> <p>June 2021 Director, Senior Managing Executive Officer (current position)</p> <ul style="list-style-type: none"> • In charge of CSR / Environment Dept., Purchasing Dept., Residential Gas Sales Division and Industrial & Commercial Gas Sales Division 	29,045
<p>[Reason for nomination as a candidate for Director] Mr. Akira Torii has served as General Manager of Secretarial Dept. and Executive General Manager of Residential Gas Sales Division, etc. since his appointment as Executive Officer in June 2016. He currently serves as Senior Managing Executive Officer. He has a wealth of experience and deep knowledge related to corporate management. Accordingly, we request that he be reelected as a Director.</p>			
6	<p><u>Reappointment</u> Satoshi Yamazaki (September 15, 1963)</p>	<p>April 1986 Joined the Company</p> <p>June 2010 General Manager of West District Headquarters</p> <p>June 2012 General Manager of Finance Dept.</p> <p>June 2016 General Manager of Corporate Planning Dept. (Kikaku-bu)</p> <p>April 2017 General Manager of Corporate Planning Dept. (Keieikikaku-bu)</p> <p>June 2017 Executive Officer, General Manager of Corporate Planning Dept. (Keieikikaku-bu)</p> <p>April 2019 Executive Officer, General Manager of Corporate Planning Dept. (Kikaku-bu)</p> <p>June 2020 Managing Executive Officer</p> <p>June 2021 Director, Managing Executive Officer</p> <p>April 2022 Director, Senior Managing Executive Officer (current position)</p> <ul style="list-style-type: none"> • In charge of Corporate Planning Dept., Business Development Dept. and Personnel Dept. 	6,640
<p>[Reason for nomination as a candidate for Director] Mr. Satoshi Yamazaki has served as General Manager of Corporate Planning Dept., etc. since his appointment as Executive Officer in June 2017. He currently serves as Senior Managing Executive Officer. He has a wealth of experience and deep knowledge related to corporate management. Accordingly, we request that he be reelected as a Director.</p>			

No.	Name (Date of birth)	Career summary, position, areas of responsibility and important concurrent posts	Number of the Company's shares owned
7	<div style="border: 1px solid black; padding: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px;">Independent Officer</div> <div style="border: 1px solid black; padding: 2px;">Nominee for Outside Director</div> <p>Tetsuo Hattori (December 2, 1946)</p>	<p>April 1971 Joined Toyota Motor Co., Ltd. (current Toyota Motor Corporation)</p> <p>June 1999 Member of the Board of Directors of Toyota Motor Co., Ltd.</p> <p>June 2003 Managing Officer of Toyota Motor Co., Ltd.</p> <p>June 2004 Senior Managing Director of Toyota Motor Co., Ltd.</p> <p>June 2007 Executive Vice President of Kanto Auto Works, Ltd. (current Toyota Motor East Japan, Inc.)</p> <p>June 2008 President of Kanto Auto Works, Ltd.</p> <p>June 2012 Senior Adviser of Kanto Auto Works, Ltd.</p> <p>July 2012 Senior Adviser of Toyota Motor East Japan, Inc.</p> <p>June 2015 Outside Director of the Company (current position)</p> <p>June 2016 Honorary Adviser of Toyota Motor East Japan, Inc. (Retired in June 2018)</p>	0
		<p>[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p>The Company believes that Mr. Tetsuo Hattori will provide valuable opinions relating to overall management of the Company based on his deep insight and independent perspective gained through the broad experience as business managers. Accordingly, we request that he be reelected as an Outside Director. We also expect him to offer advice as a member of the Nomination and Remuneration Committee.</p>	<div style="border: 1px solid black; padding: 2px;">Attendance at Board of Directors' meetings</div> 12 out of 12
8	<div style="border: 1px solid black; padding: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px;">Independent Officer</div> <div style="border: 1px solid black; padding: 2px;">Nominee for Outside Director</div> <p>Michiyo Hamada (November 25, 1947)</p>	<p>April 1985 Professor, Nagoya University School of Law</p> <p>April 1999 Professor, Graduate School of Law at Nagoya University</p> <p>April 2008 Dean, Nagoya University Law School</p> <p>April 2009 Professor Emeritus, Nagoya University (current position)</p> <p>Member of the Fair Trade Commission (retired in March 2014)</p> <p>June 2014 Outside Audit & Supervisory Board Member of the Company</p> <p>June 2020 Outside Director of the Company (current position)</p> <p>[Important concurrent posts]</p> <ul style="list-style-type: none"> • Outside Director of Sangetsu Corporation • Outside Director of AISIN CORPORATION 	2,200
		<p>[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p>Although Ms. Michiyo Hamada has never been involved in corporate management except as an Outside Officer, the Company believes that she will provide valuable opinions relating to overall management of the Company based on her deep insight and independent perspective gained through the broad experience as an academic in the field of the Companies Act and as a member of the Fair Trade Commission. Accordingly, we request that she be reelected as an Outside Director. We also expect her to offer advice as a member of the Nomination and Remuneration Committee.</p>	<div style="border: 1px solid black; padding: 2px;">Attendance at Board of Directors' meetings</div> 12 out of 12
9	<div style="border: 1px solid black; padding: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px;">Independent Officer</div> <div style="border: 1px solid black; padding: 2px;">Nominee for Outside Director</div> <p>Taku Oshima (July 14, 1956)</p>	<p>April 1980 Joined NGK INSULATORS, LTD.</p> <p>June 2007 Vice President of NGK INSULATORS, LTD.</p> <p>June 2011 Senior Vice President of NGK INSULATORS, LTD.</p> <p>June 2014 Director, President of NGK INSULATORS, LTD.</p> <p>April 2021 Director, Chairman of NGK INSULATORS, LTD. (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>[Important concurrent post]</p> <ul style="list-style-type: none"> • Outside Director of Central Japan Railway Company 	100
		<p>[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p>The Company believes that Mr. Taku Oshima will provide valuable opinions relating to overall management of the Company based on his deep insight and independent perspective gained through the broad experience as business managers. Accordingly, we request that he be reelected as an Outside Director. We also expect him to offer advice as a member of the Nomination and Remuneration Committee.</p>	<div style="border: 1px solid black; padding: 2px;">Attendance at Board of Directors' meetings</div> 9 out of 10

(Notes)

1. As there is no special interest between the Company and the nominees for Outside Directors, Mr. Tetsuo Hattori, Ms. Michiyo Hamada and Mr. Taku Oshima, the Company has designated each of them as an Independent Officer stipulated by securities exchanges, who will not have conflicting interests with general shareholders.

2. It has been seven years since Mr. Tetsuo Hattori assumed office as Director of the Company, two years since Ms. Michiyo Hamada assumed office as Director of the Company and one year since Mr. Taku Oshima assumed office as Director of the Company.
3. The Company has entered into agreements with Mr. Tetsuo Hattori, Ms. Michiyo Hamada and Mr. Taku Oshima in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability pursuant to Article 423, Paragraph 1 of the said Act to the amount stipulated by laws and regulations. If their appointment is approved, the Company plans to continue the agreements to limit their liability with each of them.
4. The Company has entered into a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. If the appointment of each candidate is approved, each of them will become an insured party in such insurance contract.
5. It was found in January 2018 that there were cases in which the delivery tests in accordance with the agreements were not properly conducted for products such as “Gaishi” shipped by NGK INSULATORS, LTD., for which Mr. Taku Oshima is serving as Director.

(Reference) Skills Matrix of Directors and Audit & Supervisory Board Members

Upon approval of Proposal 3 as originally proposed, main areas of expertise and experience of Directors and Audit & Supervisory Board Members are as shown below.

	Name	Corporate management Business strategy	Finance Accounting	Legal affairs Risk management	Personnel affairs Labor affairs HR development	ESG	Sales Marketing	Engineering Technology development IT	Safety Disaster management Stable supply	Inter-nationality
Directors	Yoshiro Tominari	●				●		●	●	●
	Nobuyuki Masuda	●				●	●	●	●	
	Shinichi Senda	●		●	●		●			●
	Hidetoshi Kimura	●	●	●		●				●
	Akira Torii	●			●	●	●		●	
	Satoshi Yamazaki	●	●		●		●			●
	Tetsuo Hattori	●				●		●		
	Michiyo Hamada			●		●				●
	Taku Oshima	●						●		●
Audit & Supervisory Board Members	Mitsuhiro Kodama	●	●		●					●
	Hiroaki Kato		●	●		●	●			
	Tamotsu Kokado	●	●	●						
	Norikazu Koyama			●	●	●				
	Keiko Ikeda	●		●		●				