

Note: This document has been translated from a part of 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.

(Securities Code: 9536)

June 6, 2023

To Our Shareholders:

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

Notice of 130th Annual General Meeting of Shareholders

We are pleased to announce the 130th Annual General Meeting of Shareholders of SAIBU GAS HOLDINGS CO., LTD. (the “Company”) will be held as indicated below.

When convening the General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website:

<https://hd.saibugas.co.jp/ir/stock/meeting/> (in Japanese)

*In addition to the Company’s website, you can also access the information from the following websites.

Website for posted informational materials for the General Meeting of Shareholders:

<https://d.sokai.jp/9536/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

To access this information from the latter website, access the TSE website by using the internet address shown above, enter the issue name (company name) or securities code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

Instead of attending the meeting in person, you may exercise your voting rights by electromagnetic method (via the internet, etc.) or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 6:00 p.m. on Tuesday, June 27, 2023 (JST).

1. Date and Time: Wednesday, June 28, 2023 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 130th fiscal year (from April 1, 2022 to March 31, 2023), 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 130th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved

Proposal No. 1: Dividends of Surplus

Proposal No. 2: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 3: Election of One (1) Director Who Is an Audit and Supervisory Committee Member

4. Handling of Exercise of Voting Rights

- (1) If you exercise your voting rights in duplicate both by electromagnetic method (via the internet, etc.) and in writing, the Company will only deem your exercise by electromagnetic method (via the internet, etc.) to be valid.
 - (2) If you exercise your voting rights multiple times by electromagnetic method (via the internet, etc.), the Company will only deem your final exercise to be valid.
 - (3) If you do not indicate your approval or disapproval for each proposal when returning the completed voting form, the Company will deem this to be an indication of your approval of the proposals.
- Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 16 of the Company's Articles of Incorporation, the following matters are not provided from the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, documents to be delivered to shareholders who request delivery of paper-based documents 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.
 - (i) - "System to Ensure the Properness of Operations" and "Overview of Operational Status of System to Ensure the Properness of Operations" of the Business Report
 - (ii) "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iii) "Non-consolidated Statement of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
 - 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, a notice of the amendments and the details of the matters before and after the amendments will be announced on the Company's website (in Japanese only), the website for posted informational materials for the General Meeting of Shareholders, and the TSE website.

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: Wednesday, June 28, 2023 at 10:00 a.m. (JST)

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

(1) 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 Tuesday, June 27, 2023 (JST)

(2) 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 Tuesday, June 27, 2023 (JST)

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.

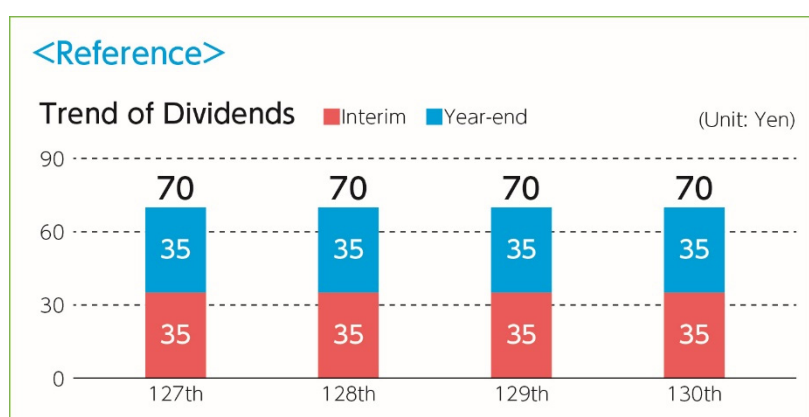
1. Allotment of dividend property to shareholders and their aggregate amount

¥35 per common share of the Company

Total payment: ¥1,298,597,265

2. Effective date of dividends of surplus

June 29, 2023



Proposal No. 2: 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	Reelection
2	Yukinori MICHINAGA	Representative Director and President, President and Executive Officer	Reelection
3	Akifumi YAMASHITA	Representative Director, Vice President and Executive Officer President's Assistant	Reelection
4	Takuji KATO	Director and Associate Senior Executive Officer In charge of Corporate Strategy Department and Financial Strategy Department	Reelection
5	Yoshinari NUMANO	Associate Senior Executive Officer In charge of Business Development Department, General Affairs and Public Relations Department, and Corporate Governance Department	New election
6	Yasuhiro TOYODA	Associate Senior Executive Officer In charge of Human Resources Strategy Department and Digital Strategy Department	New election

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 12 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1975 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.) 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>	21,700
<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 7 years</p> <p>Attendance at Board of Directors meetings 13/13 (100%)</p>	<p>Apr. 1981 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.) 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>	14,436
<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 Director and Audit and Supervisory Committee 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 2 years</p> <p>Attendance at Board of Directors meetings 13/13 (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 Corporate Planning Department</p> <p>Associate Senior Executive Officer and Senior 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>	6,115
	<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>Takuji KATO (December 6, 1962)</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. 1985</p> <p>Apr. 2018</p> <p>Apr. 2020</p> <p>Apr. 2021</p> <p>June 2021</p>	<p>Joined the Company (formerly Saibu Gas Co., Ltd.)</p> <p>Executive Officer, Deputy Head of Energy Sales and Marketing Division</p> <p>Associate Senior Executive Officer, Senior General Manager of Energy Sales and Planning Department</p> <p>Associate Senior Executive Officer</p> <p>Director and Associate Senior Executive Officer (current position)</p>	4,100
	<p>[Responsibility] In charge of Corporate Strategy Department and Financial Strategy Department</p> <p>[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 Director and 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.</p>			

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
5	Yoshinari NUMANO (July 1, 1962) <u>New election</u>	Apr. 1986	Joined the Company (formerly Saibu Gas Co., Ltd.)	3,934
		Apr. 2011	General Manager of Public Relations Office, General Affairs and Public Relations Department	
		Apr. 2016	Associate Executive Officer, General Manager of General Affairs and Public Relations Department	
		Apr. 2019	Executive Officer, General Manager of General Affairs and Public Relations Department	
		Mar. 2021	Retired as Executive Officer	
		Apr. 2021	Representative Director and President of Saibu Gas Nagasaki Co., Ltd.	
		Apr. 2023	Retired as Representative Director and President Associate Senior Executive Officer of the Company (current position)	
<p>[Responsibility] In charge of Business Development Department, General Affairs and Public Relations Department, and Corporate Governance Department</p> <p>[Reasons for nomination as candidate for Director] Since joining the Company in 1986, Mr. Numano has been primarily involved in general affairs and public relations. Until March 2023, he served as Representative Director and President of Saibu Gas Nagasaki Co., Ltd. He currently serves as Associate Senior Executive Officer in charge of the new business development department, the general affairs department, and the 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.</p>				
6	Yasuhiro TOYODA (October 20, 1963) <u>New election</u>	Apr. 1987	Joined the Company (formerly Saibu Gas Co., Ltd.)	3,571
		Apr. 2013	General Manager of Technology Policy and Infrastructure Planning Office, General Planning Office	
		Apr. 2018	General Manager of Purchasing Department	
		Apr. 2019	Associate Executive Officer and General Manager of Purchasing Department	
		Apr. 2020	Associate Executive Officer, General Manager of Human Resources Department	
		Apr. 2021	Executive Officer, General Manager of Human Resources Strategy Department	
		Apr. 2022	Associate Senior Executive Officer, General Manager of Human Resources Strategy Department	
		Apr. 2023	Associate Senior Executive Officer (current position)	
<p>[Responsibility] In charge of Human Resources Strategy Department and Digital Strategy Department</p> <p>[Reasons for nomination as candidate for Director] Since joining the Company in 1987, Mr. Toyoda has been primarily involved in technical planning operations and human resource operations. He currently serves as the Associate Senior Executive Officer in charge of the human resources department and information communications 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.</p>				

(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. 3: Election of One (1) Director Who Is an Audit and Supervisory Committee Member

Director Yosuke Yamauchi, who is Audit and Supervisory Committee Member, will resign at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of one (1) Director who is an Audit and Supervisory Committee Member to serve as a substitute.

The term of office of the appointed Director who is an Audit and Supervisory Committee Member shall expire at the point of expiration of the term of office of the predecessor, in accordance with the provisions of the Company's current Articles of Incorporation.

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:

Name (Date of birth)	Career summary and position		Number of the Company's shares owned
Atsushi MITARAI (December 3, 1963) <u>New election</u>	Apr. 1987	Joined the Company (formerly Saibu Gas Co., Ltd.)	1,529
	Apr. 2014	General Manager of Corporate Planning Office, General Planning Office	
	July 2017	General Manager of Energy Sales and Planning Department	
	Apr. 2018	General Manager of Energy Sales and Planning Department, Energy Sales and Marketing Division	
	Apr. 2019	Associate Executive Officer, General Manager of Secretariat	
	Apr. 2022	Executive Officer and General Manager of Public Relations Department	
Mar. 2023	Retired as Executive Officer		
Apr. 2023	Audit and Supervisory Board Member of Saibu Gas Co., Ltd. (current position)		
[Reasons for nomination as candidate for Director] Since joining the Company in 1987, Mr. Mitarai has been primarily involved in management planning and sales planning operations. Until March 2023, he served as Executive Officer and General Manager of the Public Relations Department. The Company proposes his election as Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience, abilities, and insight in strengthening the audit and supervisory functions of the Company.			

(Notes) 1. There is no special interest between the candidate 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, the 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. 2 and Proposal No. 3 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	●	●	●	●	●	●	
	Takuji KATO	Reelection	Director Associate Senior Executive Officer	●	●	●	●	●	●	
	Yoshinari NUMANO	New election	Director Associate Senior Executive Officer	●	●	●	●	●		
	Yasuhiro TOYODA	New election	Director Associate Senior Executive Officer	●			●			●
	Masahiro SHIMODA		Director Audit and Supervisory Committee Member (full-time)	●			●	●		
	Atsushi MITARAI	New election	Director Audit and Supervisory Committee Member (full-time)	●		●	●	●		
	Nobuyuki MARUBAYASHI	Outside Independent	Director Audit and Supervisory Committee Member					●	●	
	Akira MITSUTOMI	Outside Independent	Director Audit and Supervisory Committee Member		●		●	●	●	
	Yuji HIYA	Outside Independent	Director Audit and Supervisory Committee Member		●	●	●	●	●	
	Hiroko IKEUCHI	Outside Independent Female	Director Audit and Supervisory Committee Member		●	●	●	●		●