

Notice Regarding the Appropriation of Surplus

Toho Gas announces that its Board of Directors' meeting held on May 15, 2023 resolved to allocate surplus funds, as specified below, as dividends with a record date March 31, 2023.

This resolution will be submitted to the Company's Annual Shareholders' meeting, which is scheduled on June 28, 2023.

1. Proposed Dividend Details

	Proposed dividend	Prior projection for fiscal 2022 ended March 2023 (announced April 27,2023)	Actual dividend payments for fiscal 2021 ended March 2022
Date of record	March 31, 2023	March 31, 2023	March 31, 2022
Dividend per share	30.00 yen	30.00 yen	30.00 yen
Total dividend	3,153 million yen	—	3,153 million yen
Effective date	June 29, 2023	—	June 30, 2022
Source of funds	Retained earnings	—	Retained earnings

2. Reasons

Our regular policy regarding profit distribution is strengthening a business foundation and ensuring stable dividends.

Taking our situation of profit and financial condition into account comprehensively, we have decided that the year-end dividend of fiscal 2022 ended March 2023 will be 30 yen per share, the same as the previous period (total 60 yen for FY2022).

<Reference>

Annual Dividend Payments

Date of record	Dividend per share (yen)		
	Interim	Year-end	Total
Results in FY2022	30.00	30.00	60.00
Results in FY2021	27.50	30.00	57.50