

To: all concerned parties

April 25, 2024
Toho Gas Co., Ltd.

Notice Regarding Revision of Dividend Projection for FY2023

Toho Gas announces that, holding its Board of Directors' meeting today, the Company revised dividend projection per share as below.

This revision will be proposed to the Company's Annual Shareholders' meeting, which is scheduled on June 25, 2024.

1. Reason for Revision of Dividend Projection

Our shareholder return policy is based on stable dividends, we will combine flexible acquisition and cancellation of treasury stocks and deliver shareholder returns approximately 40 to 50% of the consolidated net income over the medium to long term. In addition to our conventional shareholder return policy, we will implement additional shareholder returns for the time being, aiming to optimize our equity capital.

Taking our general situation of profit and financial condition into account, we have revised our year-end dividend projection to ¥ 40 per share up by ¥ 10 compared to the previous projection.

2. Details of Revision

| Date of record | Annual dividend (yen) | | |
|---|-----------------------|----------|-------|
| | Interim | Year-end | Total |
| Previous projections (as of Jan. 30, 2024) | | 30.00 | 60.00 |
| Revised projections | | 40.00 | 70.00 |
| Results in FY2023 | 30.00 | | |
| Results in FY2022 | 30.00 | 30.00 | 60.00 |