

To: all concerned parties

February 28, 2017  
Toho Gas Co., Ltd.

## **Notice of Share Buy-back**

(Share buy-back pursuant to the Articles of Incorporation in accordance with  
Article 165, paragraph 2 of the Corporation Law)

Toho Gas, upon authorization by its Board of Directors' meeting held on February 28, 2017, announces that the Company will repurchase its own shares pursuant to Article 156 of the Corporation Law as applied pursuant to Article 165, paragraph 3.

### 1. Reason for repurchase

To execute timely and flexible capital policy measures

### 2. Details of repurchase

- (1) Types of shares to be repurchased: Common stock
- (2) Number of shares to be repurchased: Up to 2.8 million shares  
(representing 0.5% of outstanding shares (excluding treasury shares))
- (3) Value of shares to be repurchased: Up to ¥2.2 billion
- (4) Acquisition period: From March 1, 2017 to March 24, 2017

[Reference] As of January 31, 2017;

- Number of outstanding shares (excluding treasury shares): 538,158,837 shares
- Number of treasury shares: 37,592 shares