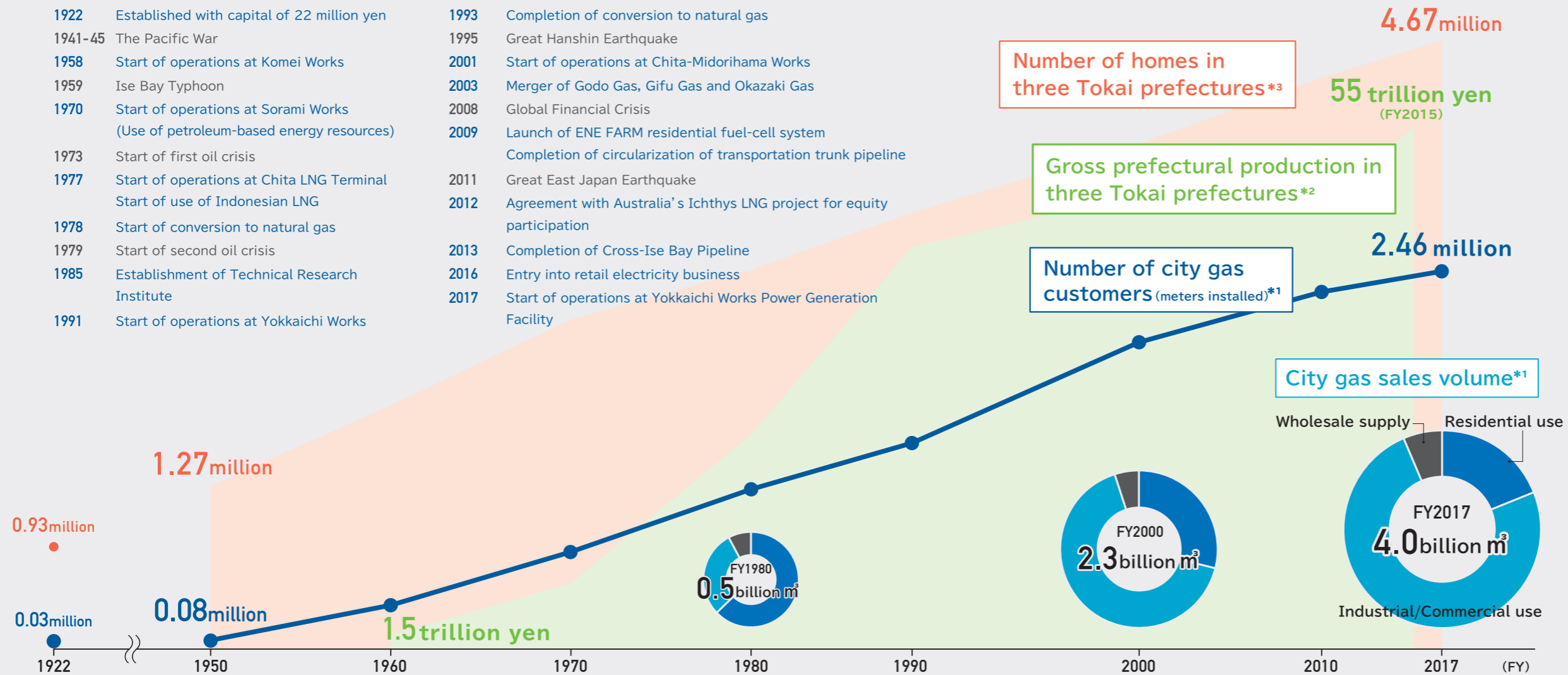


History of Toho Gas Group

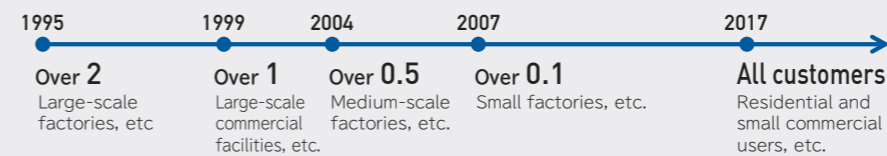
Over almost 100 years since its establishment in 1922, Toho Gas has been an energy company with strong roots in the local communities. In response to changes in the business environment, we have converted the energy resources used for city gas, expanded usage applications, and achieved growth and development together with the local communities.

- | | | | |
|---------|--|------|---|
| 1922 | Established with capital of 22 million yen | 1993 | Completion of conversion to natural gas |
| 1941-45 | The Pacific War | 1995 | Great Hanshin Earthquake |
| 1958 | Start of operations at Komei Works | 2001 | Start of operations at Chita-Midorihamma Works |
| 1959 | Ise Bay Typhoon | 2003 | Merger of Godo Gas, Gifu Gas and Okazaki Gas |
| 1970 | Start of operations at Sorami Works
(Use of petroleum-based energy resources) | 2008 | Global Financial Crisis |
| 1973 | Start of first oil crisis | 2009 | Launch of ENE FARM residential fuel-cell system
Completion of circularization of transportation trunk pipeline |
| 1977 | Start of operations at Chita LNG Terminal
Start of use of Indonesian LNG | 2011 | Great East Japan Earthquake |
| 1978 | Start of conversion to natural gas | 2012 | Agreement with Australia's Ichthys LNG project for equity participation |
| 1979 | Start of second oil crisis | 2013 | Completion of Cross-Ise Bay Pipeline |
| 1985 | Establishment of Technical Research Institute | 2016 | Entry into retail electricity business |
| 1991 | Start of operations at Yokkaichi Works | 2017 | Start of operations at Yokkaichi Works Power Generation Facility |



History of gas liberalization

Amount of annual gas consumption (unit: million m³)



Energy resources	Coal	Petroleum	Natural gas
Application	<p>Industrial/Commercial use</p> <ul style="list-style-type: none"> Development of industrial/commercial use demand (1960s) Gas air conditioning (1970s) Supply of industrial use LNG (1980s) Regional air conditioning (1980s) Cogeneration (1980s) High efficiency burners (2000s) Commercial kitchens (Suzu-chu®)*4 (2000s) Hydrogen stations <p>Residential use</p> <ul style="list-style-type: none"> Water heaters (1920s) Heaters (1950s) Gas stoves (1960s) Gas rice cookers (1960s) Gas fan heaters (1980s) Gas water heaters (1990s) Si sensor gas stoves (2000s) ENE FARM 		

*1 The number of city gas customers (meters installed) and sales volume are based on non-consolidated before FY1990 and consolidated since FY2000.

*2 Source: Gross prefectural production in three Tokai prefectures: Annual Report on Prefectural Accounts (Cabinet Office)

*3 Source: Number of homes in three Tokai prefectures: National Census (Ministry of Internal Affairs and Communications)

*4 Suzu-chu® is a registered trademark of Osaka Gas Co., Ltd.

Strengths of Toho Gas Group

Potential Growth of the Region

Manufacturing is a strength of the three Tokai prefectures, making a region with strong growth potential

- ▶ P.25 Industrial/Commercial Use
- ▶ P.27 Growth of Group Business, Development of New Businesses

Excellent Products

Excellent environmental performance of natural gas, our core product, and technologies that enable high-degree application and efficient use of natural gas

- ▶ P.29 Technical Development to Realize a Low Carbon Society
- ▶ P.33 Environment Report

Ties with Customers

Our proximity to customers in various opportunities based on the relationships of trust that have been developed over almost 100 years

- ▶ P.23 Expansion of Share in Total Energy Market
- ▶ P.41 Contribution to the Local Communities

Foundational Security Systems

Security and safety which we have formed as the basis of gas business for years

- ▶ P.20 Promote Gas Safety and Disaster-prevention Measures
- ▶ P.21 Measures to Ensure the Safety and Security of Customers