

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 4, 2024

To Our Shareholders:

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

Notice of 131st Annual General Meeting of Shareholders

We are pleased to announce the 131st 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 25, 2024 (JST).

1. Date and time: Wednesday, June 26, 2024 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 131st fiscal year (from April 1, 2023 to March 31, 2024), 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 131st fiscal year (from April 1, 2023 to March 31, 2024)

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 Six (6) Directors Who Are Audit and Supervisory Committee Members

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 Propriety of Operations" and "Overview of Operational Status of System to Ensure the Propriety 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 26, 2024 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 25, 2024 (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: Form must arrive no later than 6:00 p.m. on Tuesday, June 25, 2024 (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.

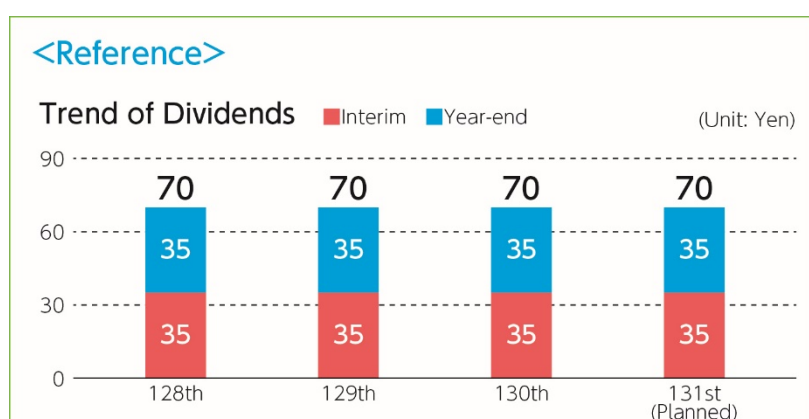
1. Allotment of dividend property to shareholders and their aggregate amount

¥35 per common share of the Company

Total payment: ¥1,298,581,410

2. Effective date of dividends of surplus

June 27, 2024



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	Yukinori MICHINAGA	Representative Director and Chairman	Reelection
2	Takuji KATO	Representative Director and President, President and Executive Officer	Reelection
3	Akifumi YAMASHITA	Representative Director, Vice President and Executive Officer President's Assistant	Reelection
4	Yoshinari NUMANO	Director and Associate Senior Executive Officer In charge of Business Development Department, General Affairs and Public Relations Department, and Corporate Governance Department	Reelection
5	Yasuhiro TOYODA	Director and Associate Senior Executive Officer In charge of Human Resources Strategy Department and Digital Strategy Department	Reelection
6	Shogo MORITA	Associate Senior Executive Officer In charge of Corporate Strategy Department and Financial Strategy Department	New election

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
1	Yukinori MICHINAGA (November 1, 1957) <u>Reelection</u> Number of years in office as a Director 8 years Attendance at Board of Directors meetings 11/12 (91%)	Apr. 1981 Apr. 2014 Apr. 2015 Apr. 2016 June 2016 Apr. 2019 Apr. 2024	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer, Senior General Manager of Information Communications Department Associate Senior Executive Officer, Senior General Manager of General Affairs and Public Relations Department Associate Senior Executive Officer Director and Associate Senior Executive Officer Representative Director and President, President and Executive Officer Representative Director and Chairman (current position)	15,636
	<p>[Significant concurrent positions outside the Company] Representative Director and Chairman 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 Representative Director and President, President and Executive Officer for the five-year period from April 2019 to March 2024, and as Chairman of the Board of Directors in the role of Representative Director and Chairman since April 2024. 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	Takuji KATO (December 6, 1962) <u>Reelection</u> Number of years in office as a Director 3 years Attendance at Board of Directors meetings 12/12 (100%)	Apr. 1985 Apr. 2018 Apr. 2020 Apr. 2021 June 2021 Apr. 2024	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer, Deputy Head of Energy Sales and Marketing Division Associate Senior Executive Officer, Senior General Manager of Energy Sales and Planning Department Associate Senior Executive Officer Director and Associate Senior Executive Officer Representative Director and President, President and Executive Officer (current position)	4,700
	<p>[Significant concurrent positions outside the Company] Representative Director and President, President and Executive Officer of Saibu Gas Co., Ltd. Corporate Auditor of RKB MAINICHI HOLDINGS CORPORATION</p> <p>[Reasons for nomination as candidate for Director] Since his appointment as Director in June 2021, Mr. Kato 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 2024. 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	Akifumi YAMASHITA (October 7, 1960)	Apr. 1984	Joined the Company (formerly Saibu Gas Co., Ltd.)	7,315
	<u>Reelection</u>	Apr. 2018	Executive Officer, Senior General Manager of Corporate Planning Department	
	Number of years in office as a Director 3 years	Apr. 2020	Associate Senior Executive Officer, Senior General Manager of Related Businesses Department	
	Attendance at Board of Directors meetings 12/12 (100%)	Apr. 2021	Associate Senior Executive Officer	
		June 2021	Director and Associate Senior Executive Officer	
		Apr. 2022	Representative Director, Vice President and Executive Officer (current position)	
	<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</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>			

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
4	Yoshinari NUMANO (July 1, 1962) <u>Reelection</u> Number of years in office as a Director 1 year Attendance at Board of Directors meetings 9/10 (90%)	Apr. 1986 Apr. 2019 Mar. 2021 Apr. 2021 Apr. 2023 June 2023	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer, Senior General Manager of General Affairs and Public Relations Department Retired as Executive Officer Representative Director and President of Saibu Gas Nagasaki Co., Ltd. Retired as Representative Director and President Associate Senior Executive Officer of the Company Director and Associate Senior Executive Officer (current position)	4,534
	<p>[Responsibility] In charge of Business Development Department, General Affairs and Public Relations Department, and Corporate Governance Department</p> <p>[Significant concurrent positions outside the Company] Corporate Auditor of MARUTAI Co., Ltd.</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 Director and Associate Senior Executive Officer in charge of the new business development department, the general affairs department, and the legal 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>			
5	Yasuhiro TOYODA (October 20, 1963) <u>Reelection</u> Number of years in office as a Director 1 year Attendance at Board of Directors meetings 10/10 (100%)	Apr. 1987 Apr. 2021 Apr. 2022 Apr. 2023 June 2023	Joined the Company (formerly Saibu Gas Co., Ltd.) Executive Officer, Senior General Manager of Human Resources Strategy Department Associate Senior Executive Officer, Senior General Manager of Human Resources Strategy Department Associate Senior Executive Officer Director and Associate Senior Executive Officer (current position)	4,171
	<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 Director and Associate Senior Executive Officer in charge of the human resources department and information communications 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	
6	Shogo MORITA (February 24, 1965) <u>New election</u>	Apr. 1988	Joined the Company (formerly Saibu Gas Co., Ltd.)	2,463
		Apr. 2016	General Manager of Energy Sales Department, Kitakyushu Branch	
		Apr. 2018	Senior General Manager of Kitakyushu Residential Energy Sales Department, Energy Sales and Marketing Division	
		Apr. 2020	Associate Executive Officer, Senior General Manager of Corporate Planning Department	
		Apr. 2021	Associate Executive Officer, Senior General Manager of Corporate Planning Department of Saibu Gas Co., Ltd.	
		Apr. 2022	Executive Officer, Senior General Manager of Corporate Planning Department	
		Mar. 2023	Retired as Executive Officer	
		Apr. 2023	Associate Senior Executive Officer, Senior General Manager of Corporate Strategy Department of the Company	
		Apr. 2024	Associate Senior Executive Officer (current position)	
		<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 1988, Mr. Morita has been primarily involved in sales-related and corporate planning operations. He currently serves as the Associate Senior Executive Officer in charge of the management planning department and financial 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 Six (6) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all six (6) currently serving 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 who are Audit and Supervisory Committee Members.

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:

Candidate No.	Name	Current position and responsibilities in the Company	Other notes
1	Masahiro SHIMODA	Director and Audit and Supervisory Committee Member (full-time)	Reelection
2	Atsushi MITARAI	Director and Audit and Supervisory Committee Member (full-time)	Reelection
3	Yuji HIYA	Director and Audit and Supervisory Committee Member	Reelection Outside Director Independent Officer
4	Hiroko IKEUCHI	Director and Audit and Supervisory Committee Member	Reelection Outside Director Independent Officer Female
5	Kiyota TAKATA	—	New election Outside Director Independent Officer
6	Hisashi GOTO	—	New election Outside Director Independent Officer

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
1	Masahiro SHIMODA (August 18, 1961)	Apr. 1986	Joined the Company (formerly Saibu Gas Co., Ltd.)	4,900
	<u>Reelection</u>	Apr. 2019	Executive Officer, Senior General Manager of Gas Production Department	
	Number of years in office as a Director 3 years	Mar. 2021	Retired as Executive Officer	
	Attendance at Board of Directors meetings 12/12 (100%)	Apr. 2021	Audit and Supervisory Board Member of Saibu Gas Co., Ltd. (current position)	
		June 2021	Director and Audit and Supervisory Committee Member (full-time) (current position)	
[Reasons for nomination as candidate for Director] Since joining the Company in 1986, Mr. Shimoda has been primarily involved in production-related operations. He has served as Director who is an Audit and Supervisory Committee Member since June 2021. The Company proposes his continued election as Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience, abilities, and insight related to the Company's business in strengthening the audit and supervisory functions of the Company.				
2	Atsushi MITARAI (December 3, 1963)	Apr. 1987	Joined the Company (formerly Saibu Gas Co., Ltd.)	2,129
	<u>Reelection</u>	Apr. 2022	Executive Officer, Senior General Manager of Public Relations Department	
	Number of years in office as a Director 1 year	Mar. 2023	Retired as Executive Officer	
	Attendance at Board of Directors meetings 10/10 (100%)	Apr. 2023	Audit and Supervisory Board Member of Saibu Gas Co., Ltd. (current position)	
		June 2023	Director and Audit and Supervisory Committee Member of the Company (full-time) (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. He has served as Director who is an Audit and Supervisory Committee Member since June 2023. The Company proposes his continued election as Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience, abilities, and insight related to the Company's business in strengthening the audit and supervisory functions of the Company.				

Candidate No.	Name (Date of birth)	Career summary and position	Number of the Company's shares owned	
3	Yuji HIYA (January 10, 1957) <u>Reelection</u> <u>Outside Director</u> <u>Independent Officer</u> Number of years in office as a Director 2 years Attendance at Board of Directors meetings 12/12 (100%)	Apr. 1979	Joined Nishi-Nippon Railroad Co., Ltd.	500
		July 2003	Manager of Accounting Department	
		July 2004	General Manager of Building Business Department, Urban Development Division	
		July 2006	Manager of Distribution Store Planning Office	
		June 2007	General Manager of Accounting Department	
		June 2008	Director and Executive Officer, General Manager of Accounting Department	
		Feb. 2010	Representative Director and President of Nishitetsu Accounting Service	
		June 2012	Director and Managing Executive Officer of Nishi-Nippon Railroad Co., Ltd.	
		June 2013	Director and Managing Executive Officer, General Manager of Corporate Planning Division	
		June 2014	Director and Senior Managing Executive Officer, General Manager of Corporate Planning Division	
		June 2016	Representative Director, Vice President and Executive Officer	
		Apr. 2021	Director Director and Chairman of Nishitetsu Store Inc.	
		June 2021	Retired as Director of Nishi-Nippon Railroad Co., Ltd.	
Apr. 2022	Chairman of the Board of Directors of School Foundation Nishitetsu Gakuen (current position)			
June 2022	Director and Audit and Supervisory Committee Member of the Company (current position)			
[Significant concurrent positions outside the Company] Chairman of the Board of Directors of School Foundation Nishitetsu Gakuen [Reasons for nomination as candidate for outside Director] Mr. Hiya possesses extensive experience and broad insight in corporate management as a Representative Director of a major regional company. The Company proposes his continued election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience and insight in strengthening the audit and supervisory functions of the Company, while receiving his advice and proposals concerning all aspects of corporate management from an independent perspective. He currently serves as outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, his tenure as outside Director of the Company will have been two (2) years.				

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
4	Hiroko IKEUCHI (April 2, 1959) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Officer</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Female</div> Number of years in office as a Director 2 years Attendance at Board of Directors meetings 12/12 (100%)	Apr. 1981	Joined Jardine Matheson and Company	500
		Sept. 1996	Established Hanamurasaki as a sole proprietorship, Representative	
		July 1999	Established Do It Ltd. (currently teno.CORPORATION, LTD.), President & CEO	
		Dec. 2015	President & CEO of teno.Holdings Company Limited (current position)	
		Feb. 2016	President & CEO of teno.Support Company Limited	
		Dec. 2020	Representative Director of Office Palette Company Limited (current position)	
		Jan. 2022	Representative Director of FORTE CO. LTD. (current position)	
		June 2022	Director and Audit and Supervisory Committee Member of the Company (current position)	
		Nov. 2022	Representative Director and Chairman of Homemade Cooking, Co., Ltd. (current position)	
		Jan. 2023	Director of Safety Japan Risk Management Co., Ltd. (current position)	
Apr. 2023	President & CEO of teno.CORPORATION, LTD. (current position)			
Feb. 2024	Representative Director of WISH Co., Ltd. (current position) Director of Childcare Support Co., Ltd. (current position)			
<p>[Significant concurrent positions outside the Company] President & CEO of teno.Holdings Company Limited</p> <p>[Reasons for nomination as candidate for outside Director] Ms. Ikeuchi possesses extensive experience and broad insight in corporate management as a Representative Director of a regional company. The Company proposes her continued election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from her experience and insight in strengthening the audit and supervisory functions of the Company, while receiving her advice and proposals concerning all aspects of corporate management from an independent perspective.</p> <p>She currently serves as outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, her tenure as outside Director of the Company will have been two (2) years.</p>				

Candidate No.	Name (Date of birth)	Career summary and position		Number of the Company's shares owned
5	Kiyota TAKATA (January 5, 1954) <u>New election</u> <u>Outside Director</u> <u>Independent Officer</u>	Apr. 1978	Joined Nishi-Nippon Mutual Bank (currently THE NISHI-NIPPON CITY BANK, LTD.)	0
		June 2003	General Manager of Management Policy Office	
		Oct. 2004	General Manager of Integrated Management Office, General Planning Department and General Manager of Secretariat	
		Apr. 2005	General Manager of Hakozaki Branch	
		June 2006	Executive Officer and General Manager of Secretariat	
		June 2007	Director	
		June 2010	Managing Director	
		June 2011	Director and Managing Director	
		June 2012	Director and Executive Director	
		June 2015	Director of PIETRO Co., Ltd. (current position)	
		June 2016	Representative Director and Deputy President of THE NISHI-NIPPON CITY BANK, LTD.	
		Oct. 2016	Director of Nishi-Nippon Financial Holdings, Inc.	
		June 2023	Representative Director and President of Kyushu Sogo Shinyo Co., Ltd. (current position)	
<p>[Significant concurrent positions outside the Company] Representative Director and President of Kyushu Sogo Shinyo Co., Ltd. Director of PIETRO Co., Ltd.</p> <p>[Reasons for nomination as candidate for outside Director] Mr. Takata possesses extensive experience and broad insight in corporate management as a Representative Director of a major regional company. The Company proposes his election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience and insight in strengthening the audit and supervisory functions of the Company, while receiving his advice and proposals concerning all aspects of corporate management from an independent perspective.</p>				
6	Hisashi GOTO (February 3, 1962) <u>New election</u> <u>Outside Director</u> <u>Independent Officer</u>	Apr. 1985	Joined The Bank of Fukuoka, Ltd.	0
		Apr. 2012	General Manager of Corporate Planning Division	
		Apr. 2015	Executive Officer & General Manager of Sales Promotion Division	
		Oct. 2016	Executive Officer & General Manager of Sales Strategy Division and General Manager of Financial Consultation Promotion Division	
		Apr. 2017	Managing Executive Officer Executive Officer of Fukuoka Financial Group, Inc.	
		Apr. 2019	Director & Managing Executive Officer of The Bank of Fukuoka, Ltd.	
		Apr. 2020	Director & Senior Managing Executive Officer Non-executive Director of The Kumamoto Bank, Ltd.	
		Apr. 2021	Director & Executive Officer of Fukuoka Financial Group, Inc.	
		Apr. 2022	Representative Director & President (current position) Representative Director & President of The Bank of Fukuoka, Ltd. (current position)	
		<p>[Significant concurrent positions outside the Company] Representative Director & President of Fukuoka Financial Group, Inc. Representative Director & President of The Bank of Fukuoka, Ltd.</p> <p>[Reasons for nomination as candidate for outside Director] Mr. Goto possesses extensive experience and broad insight in corporate management as a Representative Director of a major regional company. The Company proposes his election as outside Director who is an Audit and Supervisory Committee Member so that the Company may benefit from his experience and insight in strengthening the audit and supervisory functions of the Company, while receiving his advice and proposals concerning all aspects of corporate management from an independent perspective.</p>		

(Notes) 1. Mr. Hisashi Goto is Representative Director and President of The Bank of Fukuoka, Ltd., with whom the Company conducts regular banking transactions.

2. There is no special interest between any of the other candidates and the Company.

3. Yuji Hiya, Hiroko Ikeuchi, Kiyota Takata, and Hisashi Goto are candidates for outside Director.

4. The Company has registered Yuji Hiya and Hiroko Ikeuchi as independent officers in accordance with the provisions of

the Tokyo Stock Exchange and other relevant regulations. If their elections are approved, the Company also plans to register both Kiyota Takata and Hisashi Goto as independent officers in accordance with the provisions of the Tokyo Stock Exchange and other relevant regulations.

5. The Company has entered into an agreement with Yuji Hiya and Hiroko Ikeuchi to limit their liability for damages under Article 423, paragraph 1 of the Companies Act, and the maximum amount of liability under such agreement is the amount stipulated by laws and regulations. If their elections are approved, the Company will continue the aforementioned liability limitation agreement with them.

If their elections are approved, the Company will enter into the same liability limitation agreement with Kiyota Takata and Hisashi Goto as described above.

6. 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.

(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	Yukinori MICHINAGA	Reelection	Representative Director and Chairman	●	●	●	●	●	●	●
	Takuji KATO	Reelection	Representative Director and President President and Executive Officer	●	●	●	●	●	●	
	Akifumi YAMASHITA	Reelection	Representative Director Vice President and Executive Officer	●	●	●	●	●	●	
	Yoshinari NUMANO	Reelection	Director Associate Senior Executive Officer	●	●	●	●	●		
	Yasuhiro TOYODA	Reelection	Director Associate Senior Executive Officer	●			●			●
	Shogo MORITA	New election	Director Associate Senior Executive Officer	●	●	●	●		●	
	Masahiro SHIMODA	Reelection	Director Audit and Supervisory Committee Member (full-time)	●			●	●		
	Atsushi MITARAI	Reelection	Director Audit and Supervisory Committee Member (full-time)	●		●	●	●		
	Yuji HIYA	Reelection Outside Independent	Director Audit and Supervisory Committee Member		●	●	●	●	●	
	Hiroko IKEUCHI	Reelection Outside Independent Female	Director Audit and Supervisory Committee Member		●	●	●	●		●
	Kiyota TAKATA	New election Outside Independent	Director Audit and Supervisory Committee Member		●		●	●	●	●
Hisashi GOTO	New election Outside Independent	Director Audit and Supervisory Committee Member		●		●	●	●	●	