

Osaka Gas in brief 2021

Corporate Profile

I. Outline of Osaka Gas

- (1) Establishment: April 10, 1897
Commencement of operations: October 19, 1905
- (2) Capital: 132,166 million yen
- (3) Major business fields:
- Manufacture, distribution and sale of gas
 - Delivery and sale of LPG
 - Generation and sale of electric power
 - Sale of gas appliances
 - Installation of gas pipes
- (4) Number of gas customers (meters installed): 5,031 thousand (as of March 31, 2021)
- (5) Gas sales volume (45 MJ/m³): 7,121 million m³ (FY2021.3)
- (6) Number of low-voltage electricity supply: 1,510 thousand (as of March 31, 2021)
- (7) Electricity sales volume: 16,133 GWh (FY2021.3)
- (8) Number of employees*: 3,203 (as of March 31, 2021)
- *The number includes executive officers, directors and temporary employees, and excludes employees temporarily transferred to affiliated companies.

(9) Supply area

Prefecture	Administrative district
Osaka	Osaka, Sakai, Kishiwada, Izumiotsu, Kaizuka, Izumisano, Tondabayashi, Kawachinagano, Matsubara, Izumi, Habikino, Takaishi, Fujiidera, Sennan, Osakasayama, Hannan, Tadaoka, Kumatori, Tajiri, Misaki, Taishi, Kanan, Toyonaka, Ikeda, Suita, Takatsuki, Ibaraki, Minoh, Settsu, Shimamoto, Moriguchi, Hirakata, Yao, Neyagawa, Daito, Kashiwara, Kadoma, Higashiosaka, Shijonawate, Katano, Toyono, Nose
Hyogo	Kobe, Amagasaki, Akashi, Nishinomiya, Ashiya, Itami, Takarazuka, Miki, Kawanishi, Sanda, Kato, Inagawa, Harima, Himeji, Aioi, Kakogawa, Ako, Takasago, Ono, Kasai, Tatsuno, Inami, Taishi, Kamigori, Sayo, Bizen
Kyoto	Kyoto, Uji, Kameoka, Joyo, Muko, Nagaokakyo, Yahata, Ooyamazaki, Kumiyama, Ide, Ujitawara, Kyotanabe, Kizugawa, Seika
Nara	Nara, Yamatotakada, Yamatokoriyama, Tenri, Ikoma, Kashiba, Heguri, Sango, Ikaruga, Ando, Kawanishi, Tawaramoto, Kanmaki, Oji, Koryo, Kawai
Wakayama	Wakayama, Kainan, Iwade
Shiga	Otsu, Omihachiman, Higashiomi, Kusatsu, Moriyama, Ritto, Yasu, Konan, Koka, Hino, Ryuoh, Hikone, Nagahama, Maibara, Aisho, Koura, Taga

(As of March 31, 2021)

II. Corporate Principles, Charter/Code of Business Conduct

1. Daigas Group Corporate Principles (Revised on March 1, 2018)

➤ **What the Daigas Group Aims To Be**

A corporate group that powers continuous advancement in customers' lives and businesses.

➤ **Our Commitment**

We create four types of value.

We create value primarily for customers, as well as for society, shareholders, and employees.

- Value for Customers

We provide services that meet customer expectations for comfort, convenience and reliability in diverse fields.

- Value for Society

We conduct fair and transparent business operations and contribute to the sustainable development of society and the improvement of the global environment.

- Value for Shareholders

We strive to achieve stable long-term growth and maximize corporate value while maintaining a sound financial foundation.

- Value for Employees

We respect the individuality of each employee and provide support for their personal growth and professional fulfillment.

➤ **Our Corporate Motto**

Service First

2. Daigas Group Charter of Business Conduct (Established in April 2021)

The Daigas Group is committed to creating value primarily for customers, as well as for society, shareholders, and employees, through fair and transparent business activities as its corporate social responsibility.

The Daigas Group Charter of Business Conduct ("the Charter") demonstrates the Daigas Group's commitment to fulfilling its corporate social responsibility while achieving its sustainable business development. This Charter serves as the Group's fundamental guide to fulfilling its responsibility in cooperation with customers, society, shareholders and employees by contributing to the sustainability of economy and society and resolving social issues through its business activities.

The Daigas Group's management members are expected to be role models in acting in accordance with the Charter. They must immediately take strict corrective action in case of any infringement of the Charter.

I. Creating value for customers

The Daigas Group aims to enhance energy resilience through a reliable and safe supply of energy including natural gas, electricity, and LPG, while ensuring safety and providing services. The Daigas Group strives to create value through the development of various businesses and innovation for

customers' comfortable lifestyles and sustainable business development.

II. Contributing to the sustainability of the environment and society

The Daigas Group addresses the environmental issues both at regional and global levels as a matter of paramount importance in its business centered on energy supply. In light of the impacts of its business activities on the environment, the Daigas Group strives to tackle climate change and other environmental issues, develop innovative technologies and promote their wider use, and support the advanced use of resources and materials.

III. Engaging with and contributing to society

The Daigas Group ensures the transparency of its business operations and discloses information for the public's better understanding on its corporate activities. The Daigas Group promotes cooperation with various stakeholders through productive dialogue and makes positive contribution to the local community as a good corporate citizen.

IV. Respecting human rights

The Daigas Group respects human rights as basic rights inherent to all. The Group supports the international standards on human rights and promotes activities and programs to protect the human rights of its stakeholders.

V. Complying with laws and regulations

The Daigas Group strives to earn the trust of society through its compliance with laws and regulations on all levels including the management and employees. The Group's compliance is not limited to observing laws and regulations but includes acting sensibly as a member of society. The Group conducts business activities with fairness and integrity, respecting the culture and customs of each country and region where it operates.

VI. Providing work environment that supports employees' personal growth

The Daigas Group provides a safe and healthy working environment for its employees while securing employment opportunities. The Group values its employees' individual uniqueness, respects their independence as individuals, supports their personal growth, and promote diversity, equal opportunity, and inclusion at the workplace.

3. Daigas Group Code of Business Conduct (Adopted in February 2000, Revised in April 2021)

The Daigas Group's corporate social responsibility is to create new value through fair competition and thereby contribute to society. In fulfilling its corporate social responsibility, compliance is of utmost importance for the Daigas Group.

The Daigas Group Code of Business Conduct ("the Code") sets the standards of conduct that all of us who work in the Daigas Group including directors, officers, and employees must follow as the Group strives to ensure its compliance with laws and regulations in its business operations.

As we operate business in accordance with the Code, which also forms the basis of the Group's other internal rules, we should always adhere to the spirit and intent of the Code even in face of any circumstances that fall outside its expected situations, which we might encounter in the rapidly changing business environment.

By delivering on our responsibility in accordance with this Code as well as the Daigas Group Charter of Business Conduct, we aim to be a corporate group that continues to be recognized for its excellence in business operations and needed by customers and society. In the meantime, we strive

to keep the Daigas Group evolving as a corporate group for which we always take pride in working.

1. Respecting human rights

- We recognize that our conduct in every aspect must be based on our maximum respect for human rights.
- We maintain our proper knowledge about human rights and treat our customers, business partners, supply chains, employees, and people in the community, in all countries and regions, in a fair and equal manner, and never discriminate them for any reason.

2. Providing safe and secure workplace

- We promote workforce diversity, support our employees in performing to their best abilities, act with due respect and consideration to their positions, and provide a healthy workplace which tolerates no harassment and allows them to work comfortably regardless of the form of employment.
- Those in higher positions need to be fully aware of their authority and responsibility in their duties and never abuse their authority in performing their duties.
- We ensure employees' safety and promote their health as the most important principle of the workplace and strive to prevent work-related accidents.
- We respect our employees' individual uniqueness and support them for achieving their higher career objectives and improving professional skills.

3. Complying with laws and regulations

- We maintain our proper knowledge of and comply with laws and regulations relevant to our business activities.
- We conduct business activities based not only on laws and regulations, but also on sound ethical standards.
- We set out and follow internal rules and manuals for operating business in compliance with laws and regulations as well as by using common sense.

4. Avoiding use of professional positions and company property for personal reasons

- We do not use our positions at work for personal gains.
- We do not use the company's property, whether tangible or intangible, for personal purposes.

5. Complying with laws in each country and region, and respecting international standards including those on human rights

- In conducting business activities globally, we comply with the laws and regulations of each country and region where we operate, respect international standards including those on human rights, and give due consideration to culture, customers, and the interests of our stakeholders.
- We conduct our business activities in a proper manner in light of the principles of the United Nations Global Compact on human rights, labor, environment, and anti-corruption.

6. Contributing to the environmental conservation

- The environment is the basis of all lives on earth. We give proper consideration to the environment in every aspect of our business activities in each country and region.
- We strive to conserve and reuse resources and energy in order to contribute to the environmental conservation.
- We develop and provide technologies and systems that contribute to the climate change mitigation, and products and services that contribute to the reduction of environmental impact.

7. Complying with anti-monopoly laws and regulations, and conducting fair transactions

- We conduct business activities in compliance with anti-monopoly laws and relevant regulations and do not engage in anti-competitive, restrictive, and unfair trade practices.

- We maintain equal terms with our counterparties without unduly taking advantage of our favorable positions in business transactions.
- We pursue fair trading practices by complying with laws and regulations related to anti-monopoly laws.
- We conduct business transactions in compliance with relevant laws and regulations, making fair judgment based on economic rationality by comprehensively taking into account the quality and prices of products and services as the basis as well as other necessary elements.

8. Providing products and services

- We provide products and services at reasonable prices, which are designed to meet the needs of society even in the future, in order to contribute to the enhancement of customers' comfortable lifestyles and the development of their businesses as our corporate mission.
- Each of us performs our duties by adhering to basic rules to achieve a high level of professionalism.

9. Ensuring safety of products and services

- We ensure safety as a matter of the highest priority in every aspect of products and services including their development, sales, contracted construction work, and utilization.
- We strive to achieve a level of safety from customers' perspectives as well as to fulfill legally required safety standards.
- When accidents occur with products, we will immediately investigate their causes and prevent their recurrence. Simultaneously, we will examine the extent of damage and risk and take necessary actions including recovery of products and notifying users of their exposure to risks and dangers.
- We prepare against disaster with reasonable and sufficient response measures in order to prevent the extent of damage from increasing, minimize such risks, and ensure the continuity of our safe and stable supply of products and services to customers.

10. Interacting with customers appropriately

- We observe our principles in our interaction with customers including pleasant greetings, polite wording, proper outfit, sincere attitude, and keeping promises.
- We provide customers with easy-to-understand explanations from their standpoint and accurate information on our products and services so that they can make informed decisions in commercial transactions.
- We respond promptly in the event of an accident or to customers' complaints and grievances, own up to our errors, and take necessary actions including work improvement and prevention of recurrence.
- We do not violate laws or accept unreasonable demands even if customers request them.

11. Engaging with and contributing to society

- We actively engage with our stakeholders for the purpose of building a better society and business.
- We keep our minds open to broad social issues and maintain our awareness on our bounden duty to make our contribution to society.

12. Building and maintaining sound relationships with business partners

- We maintain our association with our business partners within the legally and socially allowable range.
- We maintain transparency and soundness of our association with civil officials and public institution staff by fully understanding the objectives set out in the National Public Service Ethics Act, the Unfair Competition Prevention Act, Anti-Corruption Laws* and other laws and regulations relevant to the prevention of corruption.
- We provide entertainment and other activities within the scope of social common sense and in accordance with our internal regulations and business practice manuals.

- In placing orders or engaging in purchasing activities, we refuse to receive entertainment and gifts from business partners.

*Anti-Corruption Laws

Foreign Corrupt Practices Act (USA) and the Bribery Act (UK) etc.

13. Engaging business partners in following Daigas Group Code of Business Conduct

- We promote the understanding of our supply chain including our suppliers on the principles of our Code depending on the nature of their transactions in order to gain their cooperation in following our Code.

14. Managing proper use of information and systems

- We value information as an important corporate asset and handle it properly while preventing its leakage and loss.
- We gather, manage, and use personal information responsibly.
- We do not use information about the Daigas Group that is not publicly available (inside information) for buying or selling the Daigas Group companies' securities (prohibition of insider trading).
- We appropriately use e-mail and other internet-based communication systems in compliance with our internal rules. We do not use company's information systems for personal purposes.

15. Disclosing information and engaging with stakeholders

- We disclose information in a timely and an appropriate manner on the Daigas Group's corporate management and on facts that affect the corporate management, and information that should be disclosed in response to social requests.
- We engage with our stakeholders including customers, shareholders, and communities to promote their better understanding on the Daigas Group in light of the difference and similarities between them and the Group.

16. Properly handling intellectual property

- We value intellectual properties as important corporate assets and properly manage our own intellectual properties while preventing infringement on others' intellectual property rights.

17. Avoiding association with anti-social groups and individuals

- Under no circumstance do we tolerate dealings with or giving favors to anti-social groups or individuals, including transactions without transfer of money or assets such as unreasonable discount.

18. Making tax payment and performing accounting practices properly

- Acknowledging the importance of properly paying taxes for a corporate entity as a member of society, we maintain adequate knowledge on taxes and properly pay taxes.
- We conduct appropriate accounting procedures in accordance with accounting regulations and operational manuals.

Adopted in February 2000
Revised in April 2021
President, Osaka Gas Co., Ltd.

III. Directors and Audit & Supervisory Board Members (As of June 25, 2021)

Position	Name	Business in Charge	Significant Concurrent Positions
Chairman and Director	Takehiro Honjo		Member of the Osaka Prefectural Public Safety Commission Director of Osaka Gas Urban Development Co., Ltd.
Representative Director and President	Masataka Fujiwara		Director of OGIS-RI Co., Ltd. Director of Osaka Gas Chemicals Co., Ltd.
Representative Director Executive Vice-President	Tadashi Miyagawa	Head of Technology President of Innovation Headquarters In charge of: Tokyo Branch, Auditing Dept., Regional Resident Representative and Overall Regional Resident Representative Responsible for: LNG, Power & Engineering Business Unit, OGIS RI Co., Ltd., Osaka Gas Chemicals Co., Ltd.	
Representative Director Executive Vice President	Takeshi Matsui	Head of Security Head of ESG Promotion President of Corporate Planning Headquarters Responsible for: Energy Resources & International Business Unit, Network Company, Secretariat, Corporate Communication Dept., Human Resources Dept., General Affairs Dept. and Purchasing Dept.	
Representative Director Executive Vice President	Takayuki Tasaka	Head of Services Head of Energy Solution Business Unit Responsible for: Osaka Gas Urban Development Co., Ltd.	Director of Osaka Gas Urban Development Co., Ltd.
Representative Director Executive Vice President	Fumitoshi Takeguchi	In charge of: Secretariat, Corporate Communication Dept., Human Resources Dept., General Affairs Dept. and Purchasing Dept.	
Director (outside)	Hideo Miyahara		Guest Professor, Graduate School of Information Science and Technology of Osaka University Representative Director of KNOWLEDGE CAPITAL, Director of West Japan Railway Company

Director (outside)	Kazutoshi Murao		Counselor to the president of NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION Vice Chairman of Kansai Economic Federation Director of Keihan Holdings Co., Ltd.
Director (outside)	Tatsuo Kijima		Vice Chairman and Director of West Japan Railway Company
Audit & Supervisory Board Members (full-time)	Toshimasa Fujiwara		
	Hisaichi Yoneyama		
Outside Audit & Supervisory Board Members	Yoko Kimura		Director of Nara Prefectural University
	Eiji Hatta		Chancellor and Chairperson of the Board of Trustees of the Doshisha Chairman of Japan Student Baseball Association President of Japan High School Baseball Federation Vice Chairman of Japan University Auditors Association
	Shigemi Sasaki		Governor, Kinki Branch of Japan Bar Association
Senior Executive Officer	Shigeru Chikamoto	Representative Director and President of Osaka Gas Marketing Co., Ltd.	
Senior Executive Officer	Kei Takeuchi	Head of LNG, Power & Engineering Business Unit	
Senior Executive Officer	Nobushige Goto	Representative Director and President of Daigas Gas & Power Solution Co., Ltd.	
Senior Executive Officer	Keiji Takemori	Head of Energy Resources & International Business Unit	
Senior Executive Officer	Masayuki Inoue	Representative Director and President of Daigas Energy Co., Ltd.	

Notes:

- 1) "Responsible for" in the "Business in Charge" column means monitoring and providing advice and suggestions concerning the operations of specific headquarters, division/department, organization, position, core non-energy business company or person in a designated position according to its managerial importance, effect on business management and other factors.
- 2) Directors, Hideo Miyahara, Kazutoshi Murao and Tatsuo Kijima are outside directors as specified in Article 2, Item 15 of the Companies Act.
- 3) Audit & Supervisory Board Members, Yoko Kimura, Eiji Hatta and Shigemi Sasaki are outside Audit & Supervisory Board Members as specified in Article 2, Item 16 of the Companies Act.
- 4) All of the outside Directors and outside Audit & Supervisory Board Members have been notified as independent officers pursuant to the provisions prescribed by each stock exchange where the shares of the Company are listed.
- 5) There are no special relationships between the entities set out in the column "Significant Concurrent Positions" for each outside Director / outside Audit & Supervisory Board Member and the Company.
- 6) In the column of "Significant Concurrent Positions," "Director of West Japan Railway Company" for Director Hideo Miyahara, and "Director of Keihan Holdings Co., Ltd." for Director Kazutoshi Murao, are all outside director positions.

■Activities of Outside Officers

Position	Name	Attendance and Comments
Director	Hideo Miyahara	Hideo Miyahara attended 12 out of 12 meetings of the Board of Directors. He made comments as appropriate based on his considerable experience and extensive knowledge in organizational management and from his independent position as an outside Director.
Director	Kazutoshi Murao	Kazutoshi Murao attended 12 out of the 12 meetings of the Board of Directors. He made comments as appropriate based on his considerable experience and extensive knowledge in corporate organizational management and from his independent position as an outside Director.
Director	Tatsuo Kijima	Tatsuo Kijima attended 10 out of the 10 meetings of the Board of Directors held after he assumed the office of Director of the Company on June 26, 2020. He made comments as appropriate based on his considerable experience and extensive knowledge in corporate and organizational management and from his independent position as an outside Director.
Audit & Supervisory Board Member	Yoko Kimura	Yoko Kimura attended 12 out of the 12 meetings of the Board of Directors and attended 13 out of the 13 meetings of the Audit & Supervisory Board. She made comments as appropriate based on her considerable experience and extensive knowledge in organizational management and from her independent position as an outside Audit & Supervisory Board Member.
Audit & Supervisory Board Member	Eiji Hatta	Eiji Hatta attended 12 out of the 12 meetings of the Board of Directors and attended 13 out of the 13 meetings of the Audit & Supervisory Board. He made comments as appropriate based on his considerable experience and extensive knowledge in organizational management and from his independent position as an outside Audit & Supervisory Board Member.
Audit & Supervisory Board Member	Shigemi Sasaki	Shigemi Sasaki attended 12 out of the 12 meetings of the Board of Directors and attended 13 out of the 13 meetings of the Audit & Supervisory Board. He made comments as appropriate based on his considerable experience and specialized knowledge as a legal professional and from his independent position as an outside Audit & Supervisory Board Member.

- Summary of Agreement Limiting Liability

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has an agreement with each of the outside Directors and outside Audit & Supervisory Board Members to limit the liability for damages under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount provided for in laws and regulations.

■Remuneration for Directors and Audit & Supervisory Board Members

(1) Policies on Deciding Remuneration for Officers

(i) Decision Policies on Content of Remuneration, etc. for Each Individual Director

The Company has established a policy on determining the content of remuneration, etc. for each individual Director (hereinafter the "Policy on Determining Remuneration") as prescribed by the resolution of the Board of Directors after deliberation at a voluntarily appointed advisory committee made up of a majority of the outside Directors. This policy is summarized as below. The system of paying retirement benefits to Directors has been abolished.

< Policy on Determining Remuneration >

a. Basic Approach

Remuneration for Directors shall be provided in a remuneration system designed to raise motivation for Directors to achieve sustainable growth and mid- to long-term increase in corporate value. Remuneration for Directors other than outside Directors shall consist of basic remuneration as fixed remuneration, performance-linked remuneration and stock-based remuneration, and remuneration for outside Directors shall only consist of basic remuneration as fixed remuneration, as they have a standpoint independent of business execution.

Remuneration for Directors shall be determined within the total amount of remuneration approved at the Annual Meeting of Shareholders, after deliberation at a voluntarily appointed advisory committee made up of a majority of the outside Directors, from the perspective of ensuring objectivity and seeking transparency in the decision-making process.

b. Basic Remuneration

Basic remuneration shall be monetary remuneration paid on a monthly basis. The amount shall be determined in accordance with the rules prescribed by the resolution of the Board of Directors, while considering such factors as each Director's position and responsibilities, public standards, and other factors.

c. Performance-linked Remuneration

Performance-linked remuneration shall be monetary remuneration paid on a monthly basis. The amount shall be determined using the profit attributable to owners of parent for the past three years as the main indicator to encourage contribution to short-term and mid- to long-term increases in corporate value.

d. Stock-based Remuneration

Restricted stock shall be granted at a certain time every year for the purpose of strengthening the linkage between remuneration and mid- to long-term increase in corporate value and further promoting sharing of value with the shareholders. The number of shares to be granted shall be determined with consideration for the positions and responsibilities of each Director and stock prices, etc.

e. Ratio by Type of Remuneration

For Directors other than outside Directors, the standard ratio of basic remuneration, performance-linked remuneration, and stock-based remuneration¹ should be 5:4:1. Remuneration for outside Directors shall fully consist of basic remuneration.

g. Procedures for Determining Remuneration

The content of remuneration for each individual Director shall be made in accordance with the rules prescribed by the resolution of the Board of Directors, and, after deliberation at the voluntarily appointed advisory committee, shall be determined by the resolution of the Board of Directors. However, the content of monetary remuneration may be determined by the Representative Director and President based on delegation of authority by the resolution of the Board of Directors.

(ii) Resolution of the Annual Meeting of Shareholders on Remuneration, etc. of Directors

The amount of remuneration for Directors was approved at the 203rd Annual Meeting of Shareholders held on June 25, 2021 to be up to 57 million yen per month for the monetary remuneration quota, within 72 million yen per year for the stock remuneration quota, and within 48,000 shares per year for the maximum number of shares. The number of Directors at the end of said Annual Meeting of Shareholders was 10.

(iii) Delegation, etc. of Decision of Content of Remuneration, etc. for Each Individual Director

The amount, timing and method of remuneration payment for each Director for the fiscal year under

review is determined by Representative Director and President Takehiro Honjo based on delegation of authority by a resolution of the Board of Directors. The Company has delegated the above authority to the Representative Director and President, as the position is considered to be the best suited to determine the contents of remuneration, taking into account the status of the execution of duties by each executive Director while maintaining a comprehensive view of the Company's performance.

In addition, to ensure that the authority of the Representative Director and President is exercised appropriately, the delegation of authority is conducted so that the remuneration amount, etc. for each individual Director is determined in accordance with the Policy on Determining Remuneration and the rules prescribed by the resolution of the Board of Directors, while considering such factors as each Director's position and responsibilities, public standards, and the Company's business performance, after deliberation at a voluntarily appointed advisory committee made up of a majority of the outside Directors. As the amount of remuneration, etc. for each individual Director is determined through such a procedure, the Board of Directors has judged that the content of remuneration, etc. for each individual Director for the fiscal year under review is in line with the Policy on Determining Remuneration.

(iv) Resolution of the Annual Meeting of Shareholders and Decision on Remuneration, etc. for Audit & Supervisory Board Members

The amount of remuneration for Audit & Supervisory Board Members was approved at the 176th Annual Meeting of Shareholders held on June 29, 1994 to be up to 14 million yen per month. The number of Audit & Supervisory Board Members at the end of said Annual Meeting of Shareholders was five.

The amount of remuneration for each Audit & Supervisory Board Member shall be determined through discussions among Audit & Supervisory Board Members within this amount, and consisting only of fixed remuneration because they are assigned the role of auditing the execution of duties by Directors from a standpoint independent of the performance of the Company's businesses, and taking into consideration the position, etc. of each Audit & Supervisory Board Member.

The system of paying retirement benefits to Audit & Supervisory Board Members has been abolished.

(2) Remuneration Paid to Directors and Audit & Supervisory Board Members

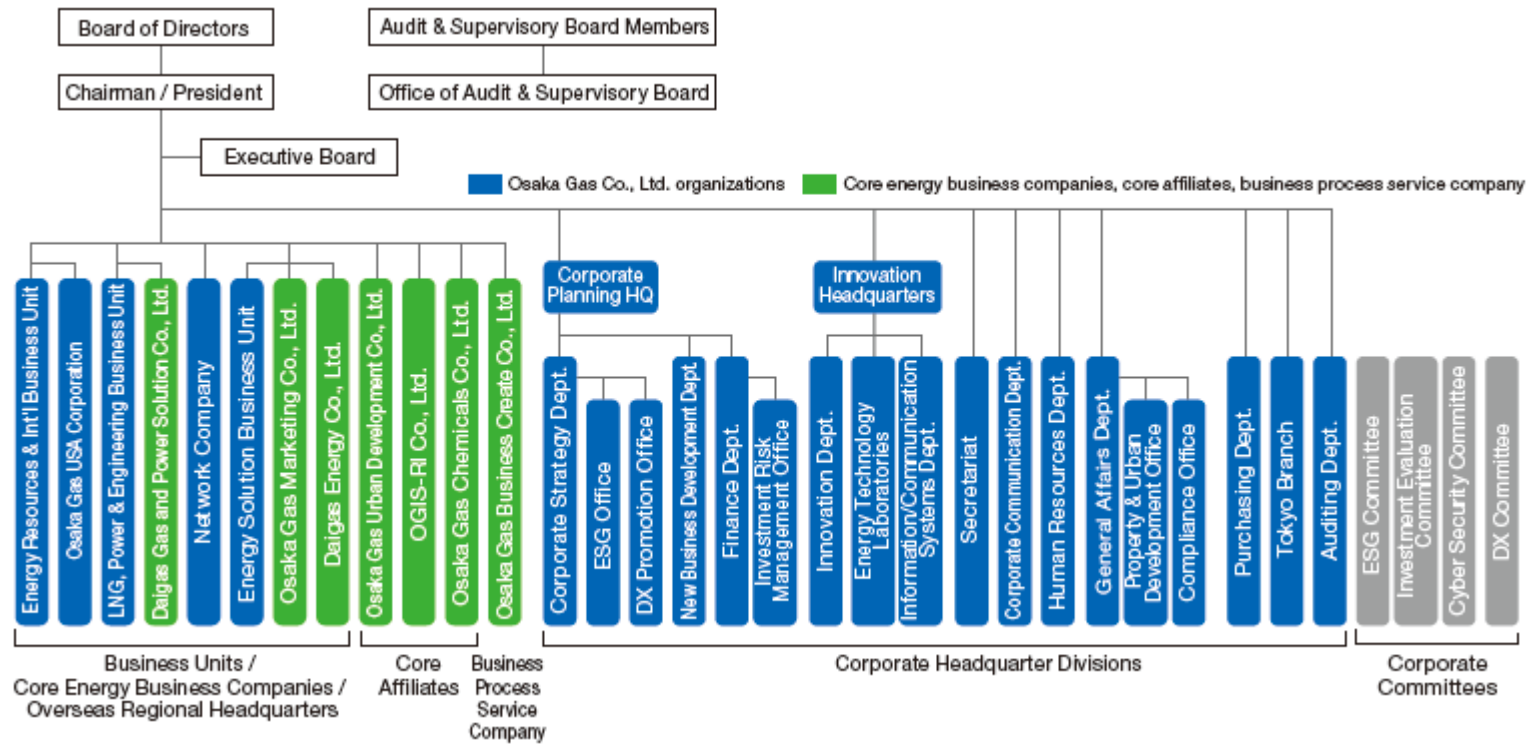
	Total amount of remuneration (¥ Million)			Number of eligible officers
		Fixed	Performance-linked	
Directors (excluding outside Directors)	386	235	150	10
Audit & Supervisory Board Members (excluding outside Audit & Supervisory Board Members)	69	69	-	3
Outside Directors	29	29	-	4
Outside Audit & Supervisory Board Members	32	32	-	3

Notes 1. The total amounts of remuneration paid to directors, Audit & Supervisory Board Members and outside officers were ¥415 million, ¥102 million and ¥62 million, respectively.

2. The amount of remuneration and the number of Directors (excluding outside Directors) and Audit & Supervisory Board Members (excluding outside Audit & Supervisory Board Members) include amounts for four Directors and one Audit & Supervisory Board Member who retired at the end of the 202nd Annual Meeting of Shareholders held on June 26, 2020.

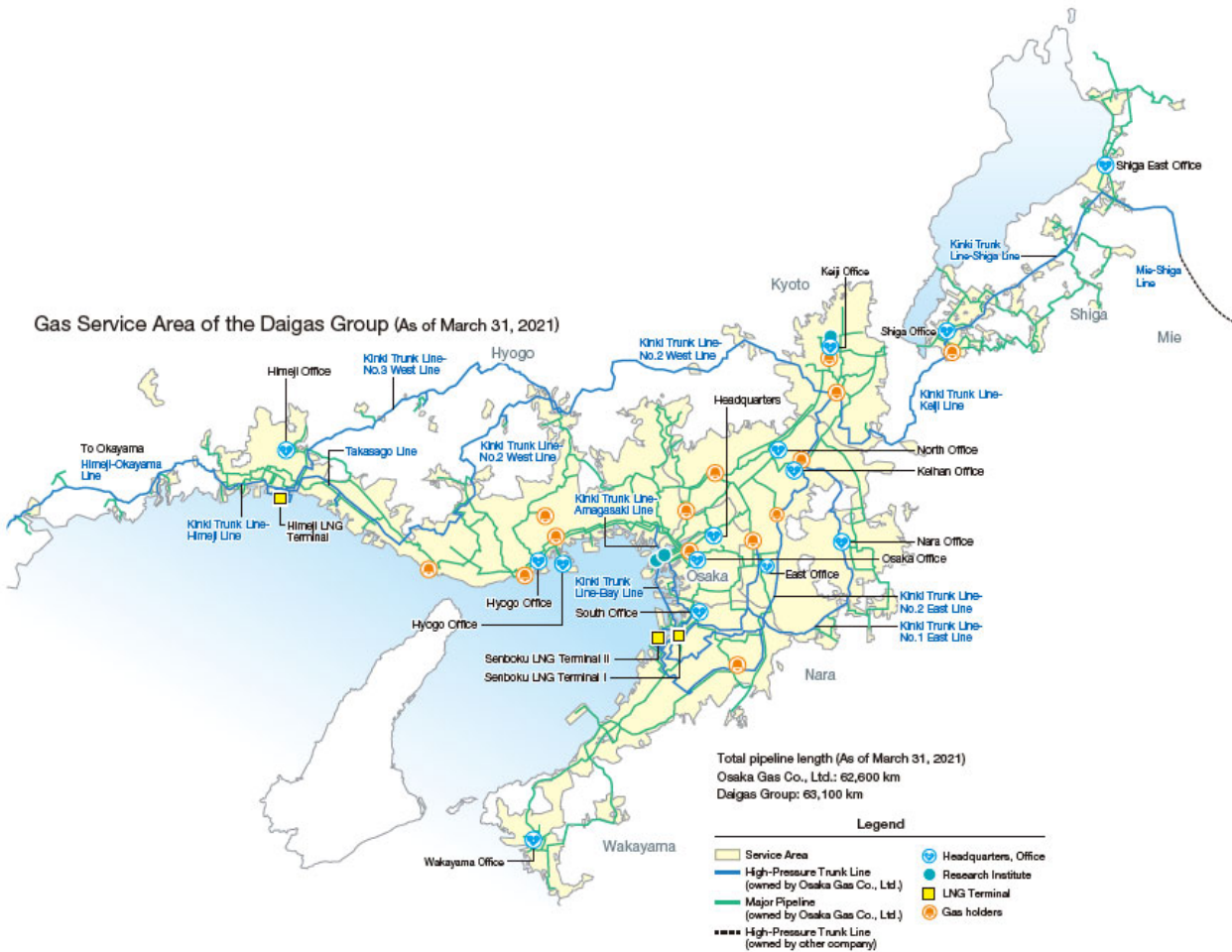
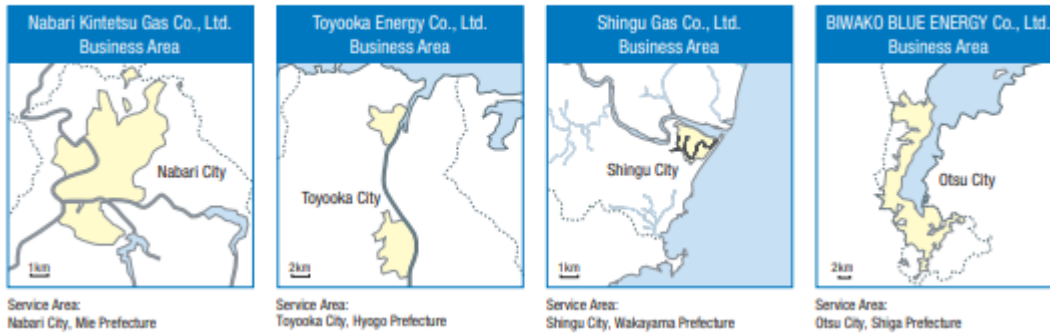
3. The amount of performance-linked remuneration is calculated mainly by multiplying the fixed remuneration by a coefficient calculated using the profit attributable to owners of parent for the past three years as the primary indicator. This performance indicator has been selected because the Company has judged that it will contribute to raising motivation for Directors to achieve short-term and mid- to long-term increases in corporate value.

IV. Daigas Group Management Structure (As of April 1, 2021)



V. Daigas Group Business Area and Business Locations

Gas Supplier of the Daigas Group



Head Office	4-1-2, Hiranomachi, Chuo-ku, Osaka 541-0046, Japan
Tokyo Office	Shin-Otemachi Building 6F, 2-2-1, Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan
Senbuku LNG Terminal I	4, Hamadera-cho, Chikko, Nishi-ku, Sakai-shi, Osaka 592-8351, Japan
Senbuku LNG Terminal II	3-1, Takasago, Takaichi-shi, Osaka 592-0001, Japan
Himeji LNG Terminal	1, Nadahama, Shirahama-cho, Himeji-shi, Hyogo 672-8024, Japan
Energy Technology Laboratories	6-19-9, Torishima, Konohana-ku, Osaka 554-0051, Japan
Product Technology Laboratories	1-3-4, Hokukoshiratsu, Konohana-ku, Osaka 554-0041, Japan
Research Institute for Culture, Energy & Life	4-1-2, Hirano-machi, Chuo-ku, Osaka 541-0046, Japan

Osaka Gas Australia Pty. Ltd.
 Level 22, 108 St., Georges Terrace, Perth WA 6000, Australia

Osaka Gas Energy Oceania Pty. Ltd.
 Level 23, 480 Queen St., Brisbane QLD 4000, Australia

Osaka Gas Singapore Pte. Ltd.
 #31-02 Frasers Tower, 182 Cecil Street, Singapore 069547

Osaka Gas Energy Supply and Trading Pte. Ltd.
 #31-02 Frasers Tower, 182 Cecil Street, Singapore 069547

Sakura System Service Pte. Ltd.
 77 Science Park Drive #02-20/21 Cintech III, Singapore Science Park 1, Singapore 118256

Osaka Gas (Thailand) Co., Ltd.
 55 Wave Place Building 10th Floor, Unit 10.04, Wireless Road, Lumpini, Pathumwan, Bangkok 10330 Thailand

OGP Energy Solutions Co., Ltd.
 55 Wave Place Building 10th Floor, Unit 10.04, Wireless Road, Lumpini, Pathumwan, Bangkok 10330 Thailand

PT Osaka Gas Indonesia
 Gedung Summitmas I, lantai 9, Jl. Jend. Sudirman Kav. 61-62, Kelurahan Senayan, Kecamatan Kebayoran Baru Jakarta Selatan, 12190 Indonesia

Davao Central Chemical Corporation
 Gedung Summitmas I, lantai 9, Jl. Jend. Sudirman Kav. 61-62, Kelurahan Senayan, Kecamatan Kebayoran Baru Jakarta Selatan, 12190 Indonesia

Osaka Gas UK, Ltd. 1st Floor, Carrington House, 126-130 Regent Street, London W1B 5SE, U. K.

Jacobi Carbons AB Slöjdaregatan 1, 393 66 Kalmar, Sweden

Osaka Gas USA Corporation Houston HQ
 1330 Post Oak Blvd, Suite 1900 Houston, TX 77056, U. S. A.

Osaka Gas USA Corporation New York
 1 North Lexington Avenue, Suite 1400, White Plains, NY 10601, U. S. A.

Osaka Gas Liquefaction USA Corporation
 1330 Post Oak Blvd., Suite 1900, Houston, TX 77056, U. S. A.

Osaka Gas Trading & Export, LLC
 1330 Post Oak Blvd., Suite 1900, Houston, TX 77056, U. S. A.

Sabine Oil & Gas Corporation
 1415 Louisiana St #1600, Houston, TX 77002, U. S. A.

OGIS International, Inc.
 901 Mariner's Island Boulevard, Suite 575 San Mateo, California 94404, U. S. A.

VI. Daigas Group History

- 1897 Established Osaka Gas Co., Ltd. with capital of ¥350,000
- 1905 Established Iwasaki Plant; commenced gas supply (Number of customers: 3,351)
- 1933 Completed construction of head office building
- 1940 Torishima Plant completed
- 1950 Keihan Connecting Pipeline completed (currently No. 1 Keihan Line)
- 1952 Hanshin Connecting Pipeline completed (currently No. 1 Hanshin Line)
- 1955 Held first Gas Exhibition
- 1958 Launched gas-powered automatic rice cooker
Number of customers exceeded one million
- 1964 Raised calorific value of gas supplied in Kyoto/Osaka/Kobe region (from 3,600 kcal/m³ to 4,500 kcal/m³)
- 1966 Number of customers exceeded two million
- 1967 Commenced operation of the first gas-powered cooling system at Kobe City's main public sports center
- 1969 Installed first gas absorption-type cooler/heater at Osaka Toryo Hall
- 1970 Commenced Japan's first district heating and cooling business in the Senri-chuo area
Completed the Kinki Trunk Line's No. 1 West Line
- 1971 Commenced operations at Senboku Plant
Number of customers exceeded three million
- 1972 Commenced import of LNG from Brunei
Completed the Kinki Trunk Line's No. 1 East Line
- 1975 Commenced natural gas conversion (from 4,500 kcal/m³ to 11,000 kcal/m³)
- 1977 Commenced operations at Senboku LNG Terminal No. 2 Facility
Commenced import of LNG from Indonesia
- 1978 Completed the Kinki Trunk Line's No. 2 East Line
Number of customers exceeded four million
- 1979 Commenced operations at the world's first cryogenic power generation plant
- 1981 Concluded technology exchange agreement with Brooklyn Union Gas Company of the U.S.
- 1982 Opened the Gas Science Museum
Installed the first cogeneration system at Nichii Kakogawa
- 1984 Opened London Office
Commenced operations at Himeji LNG Terminal
- 1987 Commenced introduction of microcomputer-controlled meters
- 1988 Number of customers exceeded five million
- 1989 Opened the entire No. 2 West Line of the Kinki Trunk Line for gas supply
Commenced import of LNG from Australia
- 1990 Completed natural gas conversion
- 1991 Established Liquid Gas Co., Ltd. and Osaka Gas Chemicals Co., Ltd.
- 1992 Established Osaka Gas Information System Research Institute Co., Ltd.
- 1994 Completed the Kinki Trunk Line's No. 3 West Line
Closed down the coke oven at Torishima Energy Center
- 1995 The Great Hanshin (Kobe) Earthquake (supply of gas to approx. 860,000 customers halted)
Commenced import of LNG from Malaysia
- 1996 Commenced fuel-cost adjustment system
- 1997 Completed installation of microcomputer-controlled meters in all households
Number of customers exceeded six million
- 1998 Commenced import of LNG from Qatar
- 1999 Undertook first retirement of treasury stock
- 2000 Reported memorandum of agreement to supply and transport gas for major gas supplier
Commenced import of LNG from Oman

- 2003 Launched sales of "ECOWILL" residential gas engine cogeneration system
- 2004 Acquired equity interests in Spanish and U.S. IPP projects
Commenced commercial operation of power generation facility at Himeji LNG Terminal
- 2005 100th anniversary of Osaka Gas Co., Ltd.'s operational launch
Announced new brand slogan, "Design Your Energy— A Better Tomorrow"
- 2006 Completed Shiga Line of Kinki Trunk Line
Established the Daigas Group CSR Charter
- 2007 Acquired equity interest in Crux Project in Australia
- 2008 Started operation of Hirogawa Myojin-yama Wind Power
- 2009 Senboku Natural Gas Power Plant commenced operations
Launched sales of "ENE-FARM" residential fuel cell cogeneration system
- 2010 Biogas introduced to gas utility's pipeline
Participated in LNG terminal business in Spain
- 2011 Joined a consortium to develop shale gas in Canada
Participated in a Independent Water and Power Project business in UAE
- 2012 Participates in a shale gas and liquids development project in Texas, U. S. A.
Launched sales of fuel cell/gas cogeneration systems with a grid-independent operation function
- 2013 Participated in natural gas retail business in Singapore
Osaka Gas UK Ltd. acquired 50% of the shares of Summit Water UK Ltd.
Acquired Jacobi Carbons AB
- 2014 Started energy service business in Thailand
Participated in Freeport LNG Project in the U. S. A.
Formulated the Daigas Group Diversity Policy
Commenced commercial operation of photovoltaic power generation facility in Ontario, Canada
- 2015 Opened a hydrogen filling station in Osaka
Joined in a natural gas-fired power generation business in Maryland, U. S. A.
Established Osaka Gas (Thailand), an energy service company in Thailand
Built a wind farm in Wakayama prefecture
Joined in Erogasmet S. p. A., a gas distributor in Italy
- 2016 Opened a hydrogen station in Kyoto
Established Himeji Natural Gas Power Generation Co., Ltd.
Unit sales of "ENE-FARM", fuel cell cogeneration systems for residential use, exceeded 50,000
- 2017 Recorded the maximum amount of gas sendout
Formulated the Daigas Group Long-Term Management Vision 2030 and Medium-Term Management Plan 2020 "Going Forward Beyond Borders"
Acquired interests in two US power plants
- 2018 Established an electric sales company "CD Energy Direct" co-funding with Chubu Electric Power Co., Inc.
Investment in U.S. venture fund WiL
Participation in natural gas-fired power generation business (Clean Energy Michigan Power) in the U.S.
Decision to commercialize the Sodegaura Biomass Power Plant
Establishment of Himuka LNG Corporation
Establishment of liquefied carbonic acid and dry ice business company (Nagaoka Carbonic Acid Co., Ltd.)
Establishment of Osaka Gas Indonesia
Establishment of Biwako Blue Energy Co.
- 2019 Participation in the construction and operation of the Tokushima Tsuda Biomass Power Plant
Decision to construct the Hirohata Biomass Power Plant
Establishment of Green Power Fuel Corporation
Cumulative sales of EneFarm reach 100,000 units

- Establishment of a natural gas supply company in Vietnam
 - Establishment of a solar power generation company in Thailand
 - Investment in an overseas natural gas infrastructure development company (AGP)
 - Acquisition of all shares of Sabine, a U.S. shale gas development company
 - Decision to build the Himeji Natural Gas Power Plant
 - Commencement of commercial operation of the Freeport LNG Project
 - Commencement of commercial operation of the Fairview natural gas-fired power plant in the U.S.
 - Acquisition of all shares of JGC Mirai Solar Co., Ltd.
- 2020
- Investment in a U.S. distributed solar power development company (SolAmerica Energy, LLC)
 - Commencement of operations of three infrastructure companies (OG Marketing, Daigas Energy, and Daigas Gas and Power Solutions)
 - Commencement of commercial operation of city gas production and supply facilities at Ohgishima City Gas Supply Co., Ltd.
 - Fukushima Natural Gas Power Plant begins commercial operation
 - Investment in Global Base Corporation
 - Participation in U.S. natural gas-fueled thermal electric generation project (Three Rivers Energy Center)
 - Start of procurement of renewable electricity not derived from the FIT system
 - Web gas marketing exhibition held
 - Number of "Sumikata" service members exceeds 400,000
 - Decision on commercialization of Aichi Tahara Biomass Power Plant
 - Commenced commercial operation of a liquefied carbon dioxide gas production plant (Nagaoka Carbonic Acid Co., Ltd.)
 - Commercial operation of the Ichihara Biomass Power Plant started
 - "Taknal" application service launched
- 2021
- Success in trial manufacture of metal-supported SOEC
 - Formulation of the Daigas Group Carbon Neutral Vision
 - Started rating menus for electric users
 - Formulation of the Daigas Group Medium-Term Management Plan 2023, "Creating Value for a Sustainable Future"
 - Started "Prizero" service, an app for managing handouts at home
 - Started accepting D-Green Premium and D-Green RE100 electricity rate menus
 - Launched "Carbon Neutral City Gas" service
 - Osaka Gas Network Co., Ltd. established as a preparatory company for the spin-off of the pipeline/distribution business unit
 - Decision made to commercialize Hyuga Biomass Power Plant
 - Commencement of business in radiant cooling materials by SPACECOOL
 - Selected as the operator of the floating offshore wind farm off Goto City, Nagasaki Prefecture
 - Participated in the development of a small and medium-sized solar power plant
 - Established a joint venture with Summit Ridge Energy, a distributed solar power generation company in the U.S.
 - Began accepting applications for JO1 Denki, new electricity rate plan
 - First vessel of carbon-neutral LNG arrives
 - Participated in the development of a large-scale concentrated solar power plant in the U.S.