

April 26, 2019

Name: Tokyo Gas Co., Ltd.  
Code No.: 9531  
Shares listed on:  
Tokyo Stock Exchange, Nagoya Stock Exchange  
Location head office: 1-5-20 Kaigan, Minato-ku, Tokyo, Japan

## Notice Regarding the Appropriation of Surplus

Tokyo Gas Co., Ltd. hereby serves notice that at a meeting held April 26, 2019 the Board of Directors resolved to allocate surplus funds, as specified below, as dividends with a record date March 31, 2019. This resolution will be submitted for approval to the Ordinary General Meeting of Shareholders scheduled for this June.

### 1. Proposed Dividend Details

	Proposed dividend for fiscal 2018 ended March 2019	Prior projection for fiscal 2018 ended March 2019 (announced January 31,2019)	Actual dividend payments for fiscal 2017 ended March 2018
Record date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per share	¥ 32.50	¥ 27.50	¥ 27.50
Total dividend	¥ 14,623million	—	¥ 12,558million
Effective date	June 28, 2019	—	June 29, 2018
Source of funds	Retained earnings	—	Retained earnings

### 2. Reasons

Tokyo Gas has specified roughly 60% total payout ratio target over the challenge 2020 vision, and the Company is returning capital to shareholders through a combination of dividends and treasury stock repurchases. As part of this, considering the recent performance trends, the Company has decided to increase the dividend payment by ¥5 per share.

Tokyo Gas intends to continue paying stable dividends to our shareholders in the future.

<Reference>

Annual Dividend Payments

Record date	Dividend per share (yen)		
	End of 1 <sup>st</sup> half	End of fiscal year	Full year
Fiscal 2018 (actual)	¥ 27.50	¥ 32.50	¥ 60.00
Fiscal 2017 ended March 2018 (actual)	¥ 5.50	¥ 27.50	—
(Converted to factor in the share consolidation)	(¥ 27.50)		(¥ 55.00)

Note: As of October 1, 2017, the Company carried out a share consolidation at a ratio of 5 common shares to 1. Figures in parentheses indicate the dividend after the share consolidation.