

Corporate Governance

Tokyo Gas works to ensure continued development while consistently earning the trust of customers, shareholders, and society. Based on this philosophy, we aim to achieve a continuous increase in our corporate value through enhancing corporate governance systems. We are endeavoring to develop systems with a commitment to management legality, soundness, and transparency. Tokyo Gas continues to emphasize the importance of accurate and prompt decision making, efficient business operations, strengthening of auditing and monitoring functions, and clarification of management and executive responsibilities.

Board of Directors

In principle, the Board of Directors meets once a month to discuss and decide important matters regarding business operations. Directors must submit reports to the Board of Directors regarding the status of execution of their duties periodically and when deemed necessary, allowing the board to monitor the performance of directors.

The Board of Directors comprises 11 directors, 3 of whom are outside directors. In addition, the term of directors is set at one year with the goal of further clarifying managerial responsibility.

Outside Directors

In accordance with their individual experience and knowledge, the outside directors strive to secure the soundness and appropriateness of deliberations and decisions regarding business execution. From an independent viewpoint, the outside directors monitor the performance of duties by the directors and exercise their authority at meetings of the Board of Directors. In this way, the outside directors contribute to

the improvement of the rationality and objectivity of the Company's business execution and of the deliberations and decisions of the Board of Directors.

In making judgments about matters related to the independence of outside officers, such as capital, transactions, and relationships, we comprehensively verify that they are unlikely to have conflicts of interest with general shareholders and they are in a position that enables them to be objective and neutral, and on that basis we make a judgment on their independence. The Advisory Committee has confirmed that none of the outside officers has a material conflict of interest with the Company—in regard to capital, transactions, or relationships—and has confirmed their independence in accordance with the above standards. The committee's decision has been reported to the Board of Directors, which has designated them as independent officers and reported that designation to the stock exchanges on which the Company is listed.

Reasons for selecting Outside Directors

Name	Major concurrent positions	Reason for selecting
Yoshihiko Nakagaki	—	The Company's management will benefit from Yoshihiko Nakagaki's management way of thinking nurtured in a wide range of business development activities, including electric power source development and electric power wholesale supply, and his advanced capabilities in management, such as the implementation of reforms reflecting changes in the operating environment.
Akihiko Ide	—	The Company's management will benefit from Akihiko Ide's cosmopolitan outlook he has acquired in overseas businesses in the general materials industry, particularly in Asia, as well as the strong management capabilities and deep insight he has acquired through a wide range of business development in resource business and others.
Yoshinori Katori	—	The Company's management will benefit from Yoshinori Katori's cosmopolitan and broad outlook as well as the deep insight he has acquired over his many years as a diplomat.

Realizing Accurate, Rapid Decision Making and Efficient Business Execution

The Corporate Executive Committee, which meets weekly as a general rule, deliberates on provisions stemming from Board of Directors' resolutions and important management-related issues. The Company has introduced an executive officer system for business execution in accordance with decisions of the Board of Directors.

Substantial authority has been delegated to executive officers in their designated areas of responsibility, while directors, as appropriate, receive reports on the status of execution from executive officers and monitor the executive officers. In addition, executive officers report to the Board of Directors as needed. (To clarify management responsibility and executive responsibility, the terms of office of directors and executive officers have been fixed at one year.)

Audit & Supervisory Board Members

The audit & supervisory board members meet once a month as a general rule and otherwise as needed. The five members of the board, which include three outside audit & supervisory board members, conduct deliberations and make reports.

In line with the Corporate Auditor's Audit Standards, each audit & supervisory board member conducts effective audits through the following principal initiatives.

- The audit & supervisory board members attend meetings of the Board of Directors, the Corporate Executive Committee, and other important meetings. They state their opinions relating to legality and other perspectives when necessary.
- The audit & supervisory board members conduct research into the

state of operations at the head office, business offices, and subsidiaries and hold discussions with directors to exchange opinions, both on a regular basis and otherwise as needed.

- The audit & supervisory board members cooperate closely with the Internal Audit Department, which is the internal audit organization, and with the independent auditors and strictly audit the execution of duties by the directors, targeting the establishment of a high-quality corporate governance system.
- In regard to the internal control system for financial reporting, the audit & supervisory board members receive evaluations of internal control and reports on the status of audits from the Board of Directors, etc., and KPMG AZSA LLC.

Outside Audit & Supervisory Board Members

The outside audit & supervisory board members conduct audits / monitoring from an independent viewpoint and contribute to improving the rationality and objectivity of the Company's business execution and of the deliberations of the Board of Directors through their statements at meetings of the Board of Directors. In addition, through their statements and the exercise of their majority voting rights at meetings of the Audit & Supervisory Board, the outside audit & supervisory board members contribute to assuring and improving the legality, appropriateness, rationality, and objectivity of the audits by the audit & supervisory board members. In addition, with the objective of assuring the effectiveness of audits by the audit & supervisory board members, the Company invites outside audit & supervisory board members who have a substantial degree of

knowledge about finance and accounting.

In making judgments about matters related to the independence of outside officers, such as capital, transactions, and relationships, we comprehensively verify that they are unlikely to have conflicts of interest with general shareholders and they are in a position that enables them to be objective and neutral, and on that basis we make a judgment on their independence. The Advisory Committee has confirmed that none of the outside officers has a material interest with the Company—in regard to capital, transactions, or relationships—and has confirmed their independence in accordance with the above standards. The committee's decision has been reported to the Board of Directors, which has designated them as independent officers and reported that designation to the stock exchanges on which the Company is listed.

Reasons for Selecting Outside Audit & Supervisor Board Members

Name	Major concurrent positions	Reason for selecting
Yoshihiko Morita	Outside Director of Kawasaki Heavy Industries, Ltd.	The Company's auditing will benefit from Yoshihiko Morita's expansive international way of thinking and deep insight nurtured through work in the fields of international finance and overseas economic cooperation.
Kojiro Otani	—	The Company's auditing will benefit from Kojiro Otani's abundant experience of organizational management acquired in local government as well as his deep insight.
Wako Tojima	—	The Company's auditing will benefit from Wako Tojima's wealth of expertise and deep insight as a science journalist.

Officer Remuneration

In 2005, the Company formulated the basic policy on officer remuneration, which outlines the method of remuneration for directors, etc. At a meeting of the Board of Directors in February 2012, the policy was revised as follows.

1 Role of Officers and Remuneration

The role demanded of officers is to seek to enhance short-, medium-, and long-term corporate value, and officer remuneration shall serve as an effective incentive for them to perform that role.

2 Level of Remuneration

The level of officer remuneration shall be suitable for the role, responsibility, and performance of the officer.

3 Composition and Other Details of Remuneration Paid to Directors

- Remuneration of directors shall be paid within the scope of the remuneration limit approved at the General Shareholders' Meeting.
- Remuneration of inside directors shall comprise monthly remuneration and bonus. Monthly remuneration shall comprise fixed remuneration paid in accordance with the post of each individual and performance-linked remuneration. The amount of bonus to be paid shall be determined in accordance with the post of each inside director after performance evaluation.

- Remuneration of outside directors shall comprise monthly remuneration and bonus. Monthly remuneration shall comprise only fixed remuneration, while bonus shall be the same as that of inside directors.

A portion of fixed remuneration shall be allocated to the purchase of shares based on a share-purchase guideline and from the standpoints of reflecting the perspectives of shareholders on management and improving shareholder value over the long term.

4 Composition and Other Details of Remuneration Paid to Audit & Supervisory Board Members

- Remuneration of audit & supervisory board members shall be paid within the scope of the remuneration limit approved at the General Shareholders' Meeting determined through discussions among audit & supervisory board members.
- Remuneration of audit & supervisory board members shall comprise only fixed monthly remuneration.

5 Assurance of Objectivity and Transparency of the Remuneration System

The Company shall assure the objectivity and transparency of the system of officer remuneration by establishing and operating the Advisory Committee comprising a number of outside directors, outside audit & supervisory board members, and inside directors to govern the system of personnel affairs and remuneration of officers.

Total Remuneration for Directors and Audit & Supervisory Board Members (Fiscal 2014)

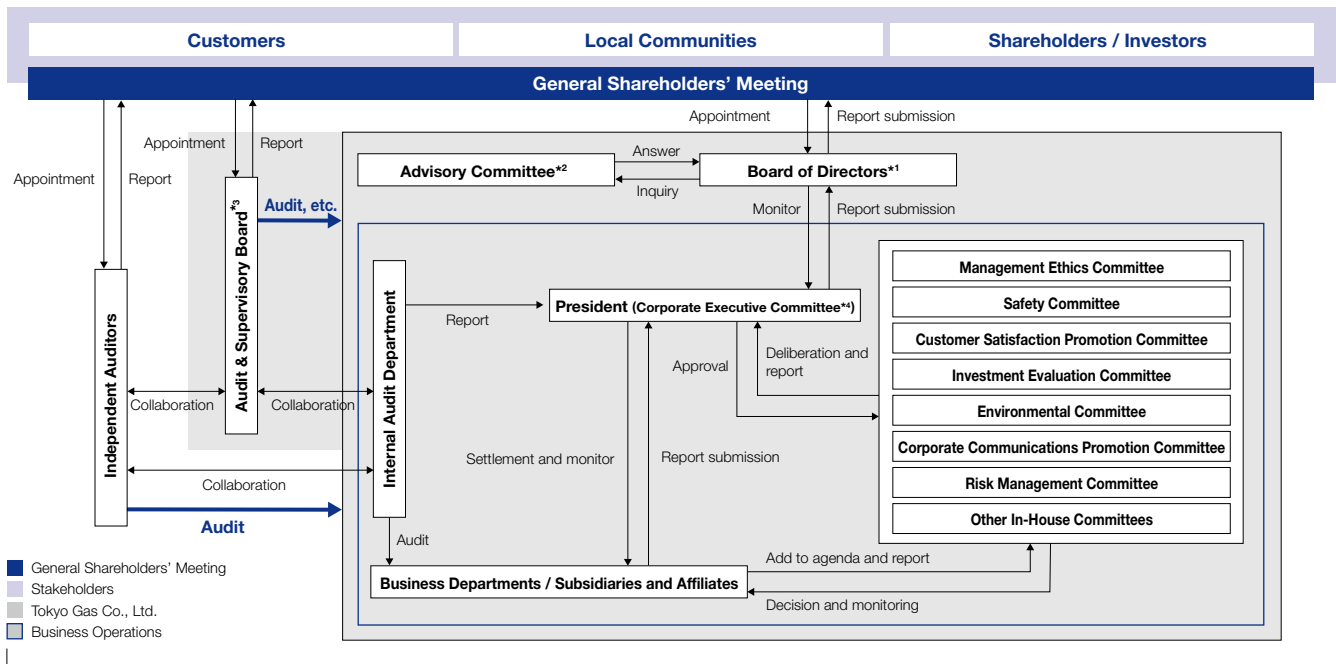
	Millions of yen Type			Thousands of U.S. dollars ² Type			
	Total value of remuneration	Base	Bonuses	Total value of remuneration	Base	Bonuses	
Remuneration for directors (excluding outside directors)	9 ¹	¥460	¥408	¥52	\$3,833	\$3,400	\$433
Remuneration for audit & supervisory board members (excluding outside audit & supervisory board members)	2 ¹	¥ 74	¥ 74	—	\$ 617	\$ 617	—
Remuneration for outside officers (outside directors and outside audit & supervisory board members)	7 ¹	¥ 64	¥ 58	¥6	\$ 533	\$ 483	\$ 50

¹ The number of officers included in the total value of remuneration for directors, audit & supervisory board members, and outside officers includes one director and one audit & supervisory board member (of which one was outside officer) who retired upon the conclusion of the 214th Annual Shareholders' Meeting.

² Equivalent U.S. dollar amounts are included for the convenience of readers outside Japan and are converted at a rate of ¥120 per U.S. dollar, the prevailing exchange rate at the end of March 2015. These conversions should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange.

Corporate Governance

Corporate Governance System



- *1 Board of Directors : 11 directors (3 outside directors and 8 internal directors)
- *2 Advisory Committee : 3 representatives from outside directors and outside audit & supervisory board members, Chairman (1), and President (1)
- *3 Audit & Supervisory Board : 5 audit & supervisory board members (3 outside auditors and 2 internal auditors)
- *4 Corporate Executive Committee : President, 2 Executive Vice Presidents, and 10 Senior Executive Officers (3 of the representative directors also serve as President and Executive Vice Presidents)

Overview of Corporate Governance System

As of June 26, 2015

Number of directors	11
Average age of directors	64.4
Number of outside directors	3
Number of independent officers	6
Number of audit & supervisory board members	5
Number of outside audit & supervisory board members	3
Participation of outside directors / outside audit & supervisory board members in determination of remuneration	Yes
Participation of outside directors in determination of director candidates	Yes
Number of meetings of Board of Directors*	11
Attendance rate of outside directors at meetings of Board of Directors*	100%
Term of office of directors	One year
Results-linked remuneration	Yes
Share purchase system to reflect the perspective of shareholders in management	Yes

* Total for the period from April 2014 to March 2015

Working to Promote Transparent Management and Create a Flexible and Open Corporate Culture

In fiscal 2002, the Company established the Management Ethics Committee, chaired by the President. We also formed in-house committees to address issues that are important from a management perspective, such as compliance, safety, customer satisfaction, and risk management. This structure facilitates the sharing of information within the Group as well as deliberations and adjustments regarding the Group's overall direction.

Advisory Committee

In February 2005, we established the Advisory Committee to assure objectiveness and transparency in management. It has been defined that this committee will have no more than six members consisting of no more than three representatives from outside of the Company and no more than three internal representatives, and that one of the outside representatives will serve as the committee's chairman. Today, the Advisory Committee has five members—three representa-

tives from the outside directors and outside audit & supervisory board members as well as the Chairman and the President. In accordance with inquiries from the Board of Directors, the Advisory Committee deliberates on officer candidates and officer remuneration in a fair and appropriate manner and makes reports to the Board of Directors. The committee also deliberates on the independence of outside officer candidates.

Independent Auditors

The Company has concluded an auditing contract with KPMG AZSA LLC for auditing services based on the Companies Act and auditing services based on the Financial Instruments and Exchange Act, as well as internal control audits based on the Financial Instruments and Exchange Act, and the Company is being audited on that basis. The Company's audits are handled by three certified public accountants—Teruhiko Tanaka, Shuichi Ikeya, and Masaru Miura. For each of these auditors, the number of consecutive years of auditing service is seven years or less (as of June 26, 2015).

Compensation for Independent Auditors (Fiscal 2014)

	Millions of yen	Thousands of U.S. dollars*
Compensation for auditing services	¥261	\$2,175
Compensation for non-auditing services	¥ 22	\$ 183
Total	¥283	\$2,358

* Equivalent U.S. dollar amounts are included for the convenience of readers outside Japan, and are converted at a rate of ¥120 per U.S. dollar, the prevailing exchange rate at the end of March 2015. These conversions should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange.

Internal Control System

To secure management legality soundness and transparency and to realize its management philosophy, the Company has formulated the "Basic Policy on Development of Corporate Structures and Systems for Ensuring Appropriateness of Operations (Internal Control System) for the Tokyo Gas Group," and the Company is applying this policy in an appropriate manner.

Specifically, the Company has established systems to ensure that

directors and their assistants perform their duties in a manner that is compliant to relevant laws and regulations, the articles of incorporation, and other rules. In addition, crisis management provisions have been formulated to limit losses from risks related to investments and natural disasters. The Company also defines guidelines for ensuring the independence of audit & supervisory board members and guaranteeing the effectiveness of the Audit & Supervisory Board.

Compliance

The Company has identified the following three points as its basic policy and is promoting compliance on that basis.

- Fostering of a compliance oriented mentality
- Compliance efforts by each workplace based on the fundamental policy
- Establishment of the compliance PDCA cycle

Compliance Structure

We have established the Management Ethics Committee, chaired by the President. This committee discusses at the management level basic compliance policies and all aspects of compliance initiatives by the Company, monitors the implementation of compliance-related measures, and confirms activity programs from the following year and thereafter. We have also established the Compliance Department to support compliance-related activities for each unit. These include development of compliance promotion systems, encouragement awareness and educational campaigns about the code of conduct, compliance risk reduction measures, maintenance of advisory systems, and broad-based distribution of information within and beyond the Tokyo Gas Group companies. To cultivate an understanding of compliance, we promote a thorough awareness of ongoing

activities related to our code of conduct that was revised in 2004. We are also moving forward with a compliance casebook designed for applying the code of conduct to various problems in the workplace, so as to achieve the permeation of compliance.

Compliance Risk Management

Through the effective operation of internal and external advisory systems, we are endeavoring to ensure that compliance-related problems are discovered and resolved quickly so that our corporate self-regulatory processes will continue to function effectively. We monitor the effectiveness of Group compliance promotion activities by conducting regular compliance awareness surveys of all employees. The results of these surveys are reflected in initiatives for the following years. The Compliance Audit Sect. of the Internal Audit Department conducts audits of the Company, its subsidiaries, and its affiliates focusing on the probability that risks will materialize and their degree of importance from the viewpoint of strict compliance with laws, corporate ethics, and social norms. When concerns are identified, the Group conducts follow-up audits in the following year to verify progress in tackling those concerns.

Risk Management System

Enterprise Risk Management System

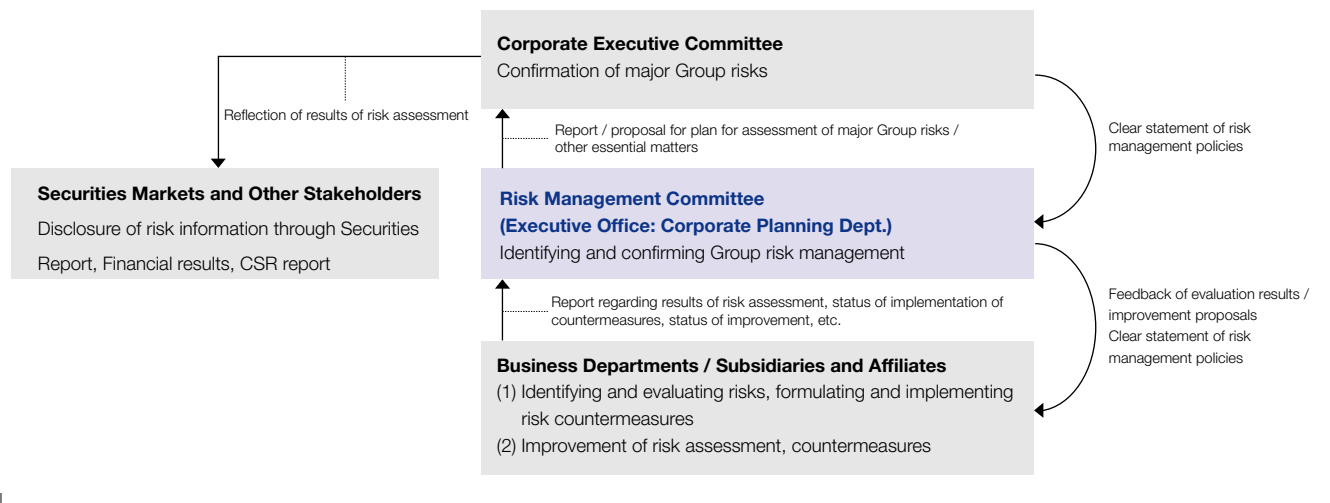
In fiscal 2003, the Company established an enterprise risk management (ERM) system and drew up risk management regulations, which include documented rules concerning major risks faced by the Group.

The Risk Management Committee was established in fiscal 2008 with the aim of tracking progress regarding the establishment and the operational status of the ERM system as well as improving the level of ERM. The committee periodically undertakes risk assessments and checks on the status of the ERM system. It also reports to the Corporate Executive Committee and obtains the necessary

approvals. Moreover, in fiscal 2011, the risk management function was made the responsibility of the Corporate Planning Department, and there has been a framework in place for implementing unified ERM in conjunction with operational management.

Under the framework, around 120 Risk Management Promotion Officers are deployed in the business departments of Tokyo Gas and its subsidiaries and affiliates in order to promote ERM. Each year, we assess risks and the implementation and improvement status of countermeasures. This system facilitates the steady implementation of the ERM-PDCA (Plan-Do-Check-Act) cycle.

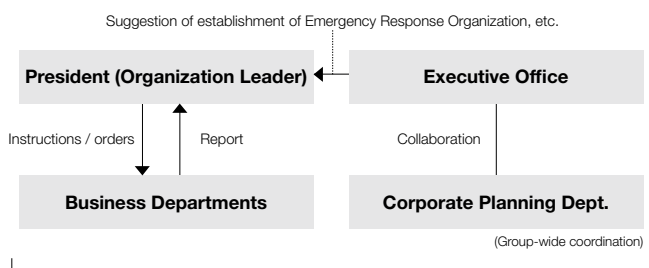
Enterprise Risk Management (ERM) System



Crisis Management System

Because the Company provides public services that comprise a lifeline, for many years it has also had a crisis management system that serves as a response system in case an accident or other risk-related event actually occurs. Specifically, we have formulated Emergency Response Organization Regulations. In case of crises, including major natural disasters, such as earthquakes, or production or supply disruptions arising from major accidents at pipelines or terminals, as well as influenza, terrorism, failures in mission-critical IT systems, and compliance problems, the Emergency Response Organization responds to the situation immediately in accordance with the Emergency Response Organization Regulations. Periodic training is conducted in relation to major risk response measures. Moreover, the Company has also formulated a business continuity plan (BCP), outlining its responses in the event of a major earthquake of the magnitude assumed by Japan's Cabinet Office, a major accident disrupting gas supply, a widespread blackout, an outbreak of influenza, etc. This plan is in place to reinforce the Company's risk management system.

Emergency Response Organization



* The organizational unit in charge of the executive office is determined in advance in accordance with the type of the emergency.

Efforts toward Diversity

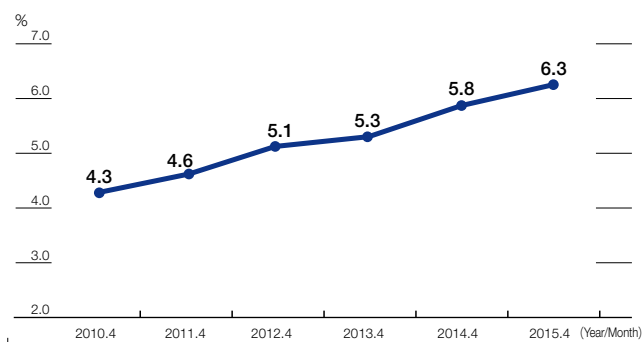
1. Active Promotion and Development of Women

Tokyo Gas recognizes the critical need to promote the success of a diverse pool of human resources and to create a workplace environment that allows each and every employee to maximize his or her various capabilities and strengths in order for it to secure growth as a company. Guided by this understanding, we actively recruit and promote women, while at the same time creating opportunities for our female employees to excel across a wide range of occupational fields. This in turn is helping to steadily increase the ratio of women in management positions. In addition to upgrading and expanding our child-rearing and nursing care systems, Tokyo Gas places considerable weight on fostering employee awareness and creating an organizational culture that is conducive to developing the careers of the Company's female employees by promoting a variety of initiatives including seminars. Looking ahead, we will continue to actively promote measures that will broaden the fields in which women can excel.

2. Employment of People with Disabilities

At Tokyo Gas, people with disabilities work alongside our other employees and are performing a variety of duties. In order to further

Ratio of Women in Management



our efforts to employ people with disabilities, we are improving our facilities in accordance with the type and level of disability, creating a work environment that is safe and comfortable, while also expanding the locations and scope of work opportunities for people with disabilities.

As of April 2015, 138 people with disabilities were in our employment, which is 2.02% of total employees, achieving the statutory rate.

Promoting Work-Life Balance

1. Creating a workplace environment that allows for balance between work and child as well as nursing care

Tokyo Gas makes every effort to create a pleasant workplace environment for both men and women. In order to provide employees with increased flexibility in choosing their style of work and to better balance work with family concerns, the Company has created systems for child-rearing and nursing care leave as well as shorter working hours that exceed the levels mandated by law. We also offer systems that allow employees to take a leave of absence for fertility treatment, to attend the school events of their children and grandchildren, and to provide nursing care to family members. These systems are being widely used by our employees.

2. Day for Leaving Work on Time

At Tokyo Gas, one or more days are designated for employees to leave work on time each month. These days provide an opportunity for employees to take another look at their methods of working so that they can achieve maximum results within a limited period of time.

3. Encouraging employees to take summer vacation

Tokyo Gas implements various measures aimed at encouraging employees to take seven or more days of annual paid leave between July and September each year. In addition to allowing employees to refresh their minds and bodies, these efforts are aimed at promoting variation in work styles.

Major Systems and the Number of Users

System	Details	Category	Number of Users (Fiscal Year)											
			2009		2010		2011		2012		2013		2014	
			M	F	M	F	M	F	M	F	M	F	M	F
Child-rearing leave	Until the end of April immediately following the child's 3rd birthday	Number of users (persons)	1	118	1	100	0	89	0	79	1	71	0	58
		Rate of return to work (%)	100	100	100	97.5	—	100	—	100	100	100	—	96
Child-rearing work	During pregnancy and until the child completes his/her sixth year of elementary school *; Flex-time system for childcare is available	Number of users (persons)	207		202		235		219		226		221	
Nursing care leave	Up to three years for one relative within the second degree of kinship requiring nursing care		4		5		3		1		1		2	
Nursing care work	Up to two years for one relative with the second degree of kinship requiring nursing care ; Flex-time system for nursing care is available		4		3		3		2		1		0	
Community service leave	Special leave (paid leave) of a maximum of five days within a year		21		20		149		134		77		42	
Refreshment system	Provided to employees who reach the age of 30, 35, 40, and 50 ; Provided with commemorative gifts and special leave (paid leave)		637		685		657		651		631		668	
Leave for spouse's childbirth	Special leave (paid leave) totaling five days is provided when a spouse gives birth													
Leave system to attend to spouse	When an employee's spouse is transferred overseas, he/she can receive up to three years of leave with the caveat that the employee live at the overseas location with the spouse (New system: Introduced from April 2014)													

Note: Until March 31, 2013, the system was available up to the time when the child completed his/her 3rd year of elementary school. Data is for Tokyo Gas on a non-consolidated basis.

Board of Directors and Audit & Supervisory Board Members As of June 26, 2015

Directors

Director, Chairman

Tsuyoshi Okamoto



April	1970	Joined the Company
June	1997	Deputy Chief Executive of Northern Regional Business Div.
June	1998	General Manager of Documents Dept.
June	1999	Assistant to Director in charge of General Administration Dept.
June	2002	Executive Officer and General Manager of Corporate Planning Dept. of Strategic Planning Div.
April	2004	Senior Executive Officer and Chief Executive of Strategic Planning Div.
June	2004	Director, Senior Executive Officer and Chief Executive of Strategic Planning Div.
April	2006	Director, Senior Executive Officer, Chief Executive of Corporate Communication Div. and in charge of Compliance Dept. and Internal Audit Dept.
April	2007	Representative Director, Executive Vice President and in charge of Personnel Dept., Secretary Dept., General Administration Dept., Compliance Dept. and Internal Audit Dept.
April	2009	Representative Director, Executive Vice President and in charge of Personnel Dept., Secretary Dept., General Administration Dept. and Compliance Dept.
April	2010	Representative Director, President
April	2014	Director and Chairman of the Board

Representative Director, President

Michiaki Hirose



April	1974	Joined the Company
April	2004	Executive Officer and Assistant to Chief Executive of Corporate Communication Div.
April	2006	Executive Officer and General Manager of Corporate Planning Dept. of Strategic Planning Div.
April	2007	Senior Executive Officer and in charge of Corporate Planning Dept., Infrastructure Project Dept., Finance Dept., Accounting Dept., and Affiliated Companies Dept.
April	2008	Senior Executive Officer and in charge of Corporate Planning Dept., Investor Relations Dept., Finance Dept., Accounting Dept., Affiliated Companies Dept. and Gas Industry Privatization Research Project Dept.
April	2009	Senior Executive Officer and in charge of Corporate Planning Dept. and Affiliated Companies Dept.
June	2009	Director, Senior Executive Officer, and in charge of Corporate Planning Dept., Corporate Communications Dept., and Affiliated Companies Dept.
January	2010	Director, Senior Executive Officer and in charge of Corporate Planning Dept., Project Management Dept., Corporate Communications Dept. and Affiliated Companies Dept.
April	2012	Representative Director, Executive Vice President and Chief Executive of Living Energy Div.
April	2013	Representative Director, Executive Vice President and Chief Executive of Residential Sales and Service Div.
April	2014	Representative Director, President

Representative Director

Matsuhiko Hataba



April	1976	Joined the Company
April	2004	General Manager of Human Resources Planning Dept. of Strategic Planning Div.
April	2006	Executive Officer and General Manager of Human Resources Dept. of Business Support Div.
April	2007	Executive Officer and General Manager of Corporate Planning Dept.
April	2009	Senior Executive Officer and Chief Executive of Living Energy Div.
April	2012	Senior Executive Officer and in charge of Corporate Planning Dept., TG-Group Reorganization Project Dept. and Affiliated Companies Dept.
June	2012	Director, Senior Executive Officer and in charge of Corporate Planning Dept., TG-Group Reorganization Project Dept. and Affiliated Companies Dept.
April	2013	Director, Senior Executive Officer, and in charge of Corporate Planning Dept. and Affiliated Companies Dept.
April	2014	Representative Director, Executive Vice President and Chief Executive of Residential Sales and Service Div.

Representative Director

Yutaka Kunigo



April	1977	Joined the Company
April	2004	General Manager of Gas Resources Dept. of Energy Resources Business Div.
April	2007	Executive Officer and General Manager of Gas Resources Dept. of Energy Resources Business Div.
April	2008	Executive Officer and General Manager of Industrial Gas Sales Dept. of Energy Solution Div.
April	2010	Senior Executive Officer and Chief Executive of Energy Resources Business Div.
April	2013	Senior Executive Officer and Chief Executive of Energy Production Div.
June	2013	Director, Senior Executive Officer and Chief Executive of Energy Production Div.
April	2014	Representative Director, Executive Vice President, Chief Executive of Energy Solution Div. and General Manager of Volume Sales Dept. of Energy Solution Div.
April	2015	Representative Director, Executive Vice President and in charge of Power Business Planning Dept., Business Restructuring Project Dept., Gas Business Deregulation Project Dept., and Sales Innovation Planning Dept.

Director

Masahiro Mikami



April	1975	Joined the Company
June	2003	General Manager of Saitama Branch of Customer Service Div.
April	2004	General Manager of Saitama Branch of Corporate Communication Div.
April	2005	General Manager of Secretary Dept. of Corporate Communication Div.
April	2007	General Manager of Secretary Dept.
April	2008	Executive Officer and General Manager of General Administration Dept.
April	2011	Senior Executive Officer and in charge of Purchasing Dept., Real Estate Management Dept., Major Site Development Dept., and General Administration Dept.
April	2012	Senior Executive Officer and in charge of Secretary Dept., General Administration Dept., Corporate Communications Dept. and Environmental Affairs Dept.
April	2013	Senior Executive Officer and in charge of Secretary Dept., General Administration Dept., Corporate Communications Dept., Environmental Affairs Dept. and Compliance Dept.
June	2013	Director, Senior Executive Officer and in charge of Secretary Dept., General Administration Dept., Corporate Communications Dept., Environmental Affairs Dept. and Compliance Dept.
April	2015	Director, Senior Executive Officer and in charge of Secretary Dept., General Administration Dept., Corporate Communications Dept., Compliance Dept. and Internal Audit Dept.

Director

Hiroaki Kobayashi



April	1980	Joined the Company
April	2005	General Manager of Technology Development Dept.
April	2006	General Manager of Product Development Dept.
April	2007	Assistant to Chief Executive of Living Energy Div.
October	2007	General Manager of Area Development Planning Dept.
April	2008	General Manager of Customer Safety Dept.
April	2009	Executive Officer and General Manager of Customer Safety Dept.
April	2010	Executive Officer and General Manager of Residential Fuel Cell Business Development Dept.
April	2012	Senior Executive Officer, and Chief Executive of Technology Development Div.
April	2013	Senior Executive Officer, Chief Executive of Technology Development Div. and in charge of Smart Energy Business Development Dept.
June	2014	Director, Senior Executive Officer, Chief Executive of Technology Development Div., and in charge of Smart Energy Business Development Dept.
April	2015	Director, Senior Executive Officer, Chief Executive of Pipeline Network Div.

Directors



Director

Takashi Uchida

April	1979	Joined the Company
June	2006	General Manager of Pipeline Planning Dept. of Pipeline Network Div.
April	2009	General Manager of Corporate Planning Dept.
April	2010	Executive Officer and General Manager of Corporate Planning Dept.
April	2012	Senior Executive Officer and in charge of Personnel Dept., Secretary Dept., Compliance Dept. and Internal Audit Dept.
April	2013	Senior Executive Officer and Chief Executive of Energy Resources Business Div.
June	2015	Director, Senior Executive Officer, Chief Executive of Energy Resources Div.



Director

Satoru Yasuoka

April	1979	Joined the Company
April	2006	General Manager of Industrial Gas Sales Dept. of Energy Sales and Service Div.
April	2008	General Manager of Gas Resources Dept. of Energy Resources Business Div.
April	2010	Executive Officer and General Manager of Gas Resources Dept. of Energy Resources Business Div.
April	2011	Executive Officer and General Manager of Sales Marketing 1 Dept. of Living Corporate Sales and Services Div.
April	2012	Senior Executive Officer and Chief Executive of Regional Development Marketing Div.
April	2015	Senior Executive Officer and Chief Executive of IT Div. and in charge of Environmental Affairs Dept. and Fundamental Technology Dept.
June	2015	Director, Senior Executive Officer, Chief Executive of IT Div. and in charge of Environmental Affairs Dept. and Fundamental Technology Dept.

Outside Directors



Outside Director

Yoshihiko Nakagaki

April	1961	Joined Electric Power Development Co., Ltd. (J-POWER)
June	1996	Director and Department Director of Corporate Planning Dept. of Electric Power Development Co., Ltd. (J-POWER)
June	1998	Managing Director of Electric Power Development Co., Ltd. (J-POWER)
June	2000	Vice President and Representative Director of Electric Power Development Co., Ltd. (J-POWER)
June	2001	President and Representative Director of Electric Power Development Co., Ltd. (J-POWER)
June	2009	Corporate Advisor of Electric Power Development Co., Ltd. (J-POWER)
June	2012	Outside Director of the Company
June	2014	Honorary Counselor of Electric Power Development Co., Ltd. (J-POWER)(Current position)

Outside Director

Akihiko Ide

April	1965	Joined Mitsubishi Metal Mining Co., Ltd. (Current Mitsubishi Materials Corporation)
June	1994	General Manager of General Administration Dept. of Mitsubishi Materials Corporation
June	1997	Director of Mitsubishi Materials Corporation
June	2000	Managing Director of Mitsubishi Materials Corporation
June	2002	Executive Vice President of Mitsubishi Materials Corporation
June	2004	President of Mitsubishi Materials Corporation
June	2010	Chairman of Mitsubishi Materials Corporation
April	2015	Senior Advisor of Mitsubishi Materials Corporation
June	2015	Corporate Advisor of Mitsubishi Materials Corporation
June	2015	Outside Director of the Company

Outside Director

Yoshinori Katori

April	1973	Joined Japan's Ministry of Foreign Affairs
August	2004	Director-General of the Consumer Affairs Bureau
August	2005	Press Secretary/Director-General for Press and Public Diplomacy of Minister's Secretariat
August	2006	Ambassador Extraordinary and Plenipotentiary to the State of Israel
October	2008	Ambassador for ASEAN, and Science and Technology Cooperation, Ministry of Foreign Affairs
April	2010	Director-General of Foreign Service Training Institute, the Ministry of Foreign Affairs
March	2011	Ambassador Extraordinary and Plenipotentiary to the State of Indonesia
October	2014	Retired from the Ministry of Foreign Affairs
June	2015	Outside Director of the Company

Audit & Supervisory Board Members



Audit & Supervisory Board Member

Tsutomu Oya

April	1975	Joined the Company
June	2002	General Manager of the International Affairs Dept. of the Strategic Planning Div.
April	2004	Executive Officer, General Manager of Urban Energy Business Dept. of Energy Sales and Service Div., and Acting General Manager of Volume Sales Dept. of Energy Sales and Service Div.
April	2006	Senior Executive Officer and Division Manager of Energy Resources Div.
June	2009	Director, Senior Executive Officer, and Division Manager of Energy Resources Div.
April	2010	Director, Senior Executive Officer, and Division Manager of Energy Production Div. and in charge of the Environmental Affairs Dept.
April	2012	Director, Senior Executive Officer, and Division Manager of Energy Production Div.
April	2013	Director
June	2013	Audit & Supervisory Board Member



Audit & Supervisory Board Member

Hideaki Obana

April	1978	Joined the Company
July	2003	General Manager of Marketing Dept., Living Planning Div.
April	2004	General Manager of Home Service Planning Dept., Home Service Div.
April	2005	General Manager of Kanagawa Branch, Corporate Communication Div.
April	2007	General Manager of Corporate Communications Dept.
April	2009	Executive Officer and General Manager of Corporate Communications Dept.
April	2012	Senior Executive Officer and in charge of Purchasing Dept., Real Estate Management Dept., Major Site Development Dept.
April	2013	Senior Executive Officer and in charge of Purchasing Dept., Real Estate Management Dept., Personnel Dept., Internal Audit Dept.
March	2015	Retired as Senior Executive Officer
June	2015	Audit & Supervisory Board Member

Outside Audit & Supervisory Board Members

Outside Audit & Supervisory Board Member

Yoshihiko Morita



April 1969 Joined Export-Import Bank of Japan
October 2004 Deputy Governor and Managing Director of Japan Bank for International Cooperation
June 2012 President of Japan Institute for Overseas Investment
Outside Audit & Supervisory Board Member of the Company
June 2013 Outside Director of Kawasaki Heavy Industries, Ltd. (Current position)

Outside Audit & Supervisory Board Member

Kojiro Otani



March 1971 Joined Yokohama City Hall
April 2003 Director General of General Affairs Bureau of Yokohama City Hall
April 2006 Director General of Waterworks Bureau of Yokohama City Hall
July 2008 Vice President of Kanagawa Water Supply Authority
June 2013 Outside Audit & Supervisory Board Member of the Company

Outside Audit & Supervisory Board Member

Wako Tojima



July 1983 Participated in Student Exchange Program of Japan's Ministry of Education at Department of Political Science of University of Kansas, United States
March 1985 Graduated from College of Comparative Culture of University of Tsukuba
April 1985 Joined The Yomiuri Shimbun,
March 1991 Retired from The Yomiuri Shimbun, Freelance journalist
April 2007 Part-time lecturer at School of Social and International Studies of University of Tsukuba
June 2014 Outside Audit & Supervisory Board Member of the Company

Executive Officers

President Michiaki Hirose

Executive Vice Presidents Matsuhiko Hataba Division Manager of Residential Sales and Service Div
Yutaka Kunigo In charge of Power Business Planning Dept., Business Restructuring Project Dept., Gas Business Deregulation Project Dept., and Sales Innovation Project Dept.

Senior Executive Officers Masahiro Mikami In charge of Secretary Dept., General Administration Dept., Corporate Communications Dept. Compliance Dept., and Internal Audit Dept.

Hiroaki Kobayashi Division Manager of Pipeline Network Div.

Takashi Uchida Division Manager of Energy Resources Div.

Satoru Yasuoka Division Manager of Information Technology Div., In charge of Environmental Affairs Dept., and Fundamental Technology Dept.

Fumio Murazeki Division Manager of Energy Solution Div., General Manager of Volume Sales Dept. of Energy Solution Div.

Hideaki Arai Division Manager of Regional Development Marketing Div.

Shin Yamagami Division Manager of Energy Production Div.

Masaru Takamatsu In charge of Corporate Planning Dept., Personnel Dept. Chiba-Ibaraki Project Dept., Group Management Project Dept., and Group Personnel System Project Dept.

Isao Nakajima CFO, in charge of Finance Dept., Accounting Dept., Purchasing Dept., and Real Estate Planning Dept.

Kunio Nohata Tokyo Gas Engineering Solutions Corporation Representative Director and President

Executive Officers Fumihiko Hara General Manager of Pipeline Planning Dept., Pipeline Network Div.

Kiyotada Den General Manager of Corporate Communications Dept.

Takahiro Saito General Manager of Supply Control & Disaster Management Dept., Pipeline Network Div.

Shinichi Takagi General Manager of Industrial Gas Sales Dept., Energy Solution Div.

Toshiyasu Ishi General Manager of Power Business Planning Dept.

Satoru Sawada General Manager of Corporate Planning Dept.

Nobuhisa Kobayashi Attached to the Division Manager of Energy Resources Div., President, Representative Director of Tokyo Gas Asia Pte, Ltd.

Tadashi Komiyama General Manager of Gas Business Deregulation Project Dept.

Koki Hayakawa General Manager of Group Personnel System Project Dept.

Takashi Anamizu General Manager of Sales Innovation Project Dept.

Kentarō Kimoto General Manager of Gas Resources Dept., Energy Resources Div.

Executive Specialists Yoshiaki Tajima Attached to the Officer in charge of Corporate Planning Dept. President, Representative Director of Tokyo Gas Chemical Co., Ltd.

Hiroyuki Yamakawa Attached to the Chief Executive of Regional Development Marketing Div. President, Representative Director of Nagano Toshi Gas Co., Ltd.

Masami Takayanagi Senior Executive Officer, Representative Director of Tokyo Gas Engineering Solutions Corporation President of Energy Solution Company

Minoru Sanari Chief Manager of Legal Sect., General Administration Dept.

From the Perspectives of Outside Officers

Here, we seek the comments from newly appointed outside directors Akihiko Ide and Yoshinori Katori as well as outside audit & supervisory board member Yoshihiko Morita.

Message from Outside Director



Outside Director
Akihiko Ide

To date, my thoughts toward corporate governance have been influenced by experiences gained through my position at Mitsubishi Materials Corporation. In taking up the post of outside director at Tokyo Gas, I believe that my role is to monitor the Company's management to ensure that the interests of shareholders are protected. In order to fulfill this role, I plan to make what I believe are important and necessary comments, and to oversee senior executive in the execution of their duties.

As a manufacturer of non-ferrous metals, Mitsubishi Materials is closely linked to the resource and energy industries. Looking ahead, I would hope to utilize my many years of experience at Mitsubishi Materials to support the management of Tokyo Gas in efforts to ensure sustainable development and growth.

In the lead-up to a fully deregulated electric power and gas market from 2016, I believe that considerable potential exists for substantial reorganization within the industry. In this regard, Tokyo Gas can be expected to confront an unprecedented harsh operating environment. Against this backdrop, the ability of the Company to transform adversity into positive opportunities will hold the key to continued growth.

It would appear that the government is looking to promote the creation of total energy companies through its pursuit of system reform in the energy sector. This will inevitably entail considerable reorganization by the Company as well as the industry as a whole.

One strategic initiative would of course be to confront the challenge of gas and electric power market reform head-on. From a personal perspective, I see merit in further developing business by harnessing the Company's inherent strengths in such areas as community-based services and urban development. Turning to overseas business development activities, Tokyo Gas must also be well aware of the associated risks. In its efforts to pursue growth, the Company must recognize the need at this time for management to take the helm with a greater sense of urgency, and to steer Tokyo Gas toward a transformation that can adapt to the new era that lies ahead. Moving forward, I am committed to supporting management as it strives to overcome a difficult business environment.

Message from Outside Director



Outside Director
Yoshinori Katori

Without exception, all countries place considerable importance on the energy industry when setting national policies. On the domestic front, and with various issues including vigorous debate on whether or not to resume operations at nuclear power stations, Japan's electric power sector is entering a difficult and challenging period. Against this backdrop, gas, as an environmentally friendly and economic source of energy, is attracting increased attention. Looking at the global market as a whole, the demand for gas and other energy sources is projected to enjoy a period of prolonged growth particularly in Asia, which is noticeably expanding. Taking each of these factors into consideration, competition to secure stable supplies of energy can be expected to become increasingly fierce.

Working at the Ministry of Foreign Affairs, I was engaged in a variety of activities including the adjustment and coordination of policies with foreign countries, and the promotion of cooperation. From this experience, I became acutely aware that Japan is not only recognized throughout the world as a major consumer of energy, but is also held in high esteem for its developed energy infrastructure and capabilities in energy conservation and efficient use. Over the years, I have witnessed many countries in Asia seeking assistance in learning more about Japan's energy infrastructure and support in adopting many of Japan's energy conservation technologies and techniques.

It is with a deep sense of honor that I take up the position of outside director of Tokyo Gas. First and foremost, I recognize the need to quickly acquire a complete understanding of the Company, its business activities, and issues faced. Only then can I provide any comments and advice from an independent perspective and fulfill the role that is expected of an outside director. As the electric power and gas industry heralds a fully deregulated era, Tokyo Gas will in turn be required to undergo a drastic transformation. It would please me if my input from an outside perspective including a grasp on international affairs, knowledge of external relations, and broad network were of some assistance to the Company in its transformation and efforts to secure a stable supply of gas.

Message from Outside Audit & Supervisory Board Member



Outside Audit &
Supervisory Board Member
Yoshihiko Morita

I have now served as an outside audit & supervisory board member of Tokyo Gas for three years. Over this time, I have gained an acute understanding of the Company's seven identified strengths, which include a safe and reliable brand that has been nurtured over 130 years, a solid track record focusing on its gas business as well as in the electric power field, outstanding performance in upstream businesses encompassing the continuous and stable supply of fuels, robust infrastructure and a maintenance platform centered on the Tokyo metropolitan area, accumulated technologies and the ability to create synergies with other forms of energy, a sound pipeline network and direct contact with 11 million customers, and a workforce that is distinguished by its strong sense of mission and responsibility that effectively serves a public utility role. Each of these strengths is a vital asset in the efforts of Tokyo Gas to remain a leading player in the industry as a total energy company, and to address the challenges imposed by a fully deregulated electric power and gas retail market.

Recently, corporate governance has attracted significant attention from society. For its part, Tokyo Gas was quick to appoint outside officers and to adopt an advisory committee structure to determine officer remuneration. In addition to fostering a Board of Directors that engages in vigorous and constructive debate, the Company has initiated various innovative measures to ensure that important agenda items are given careful and comprehensive consideration.

In essence, proper corporate governance ensures that a company's activities are conducted in a sound and transparent manner, which in turn facilitates continuous improvement in corporate value. From my perspective, I believe that improvements in the corporate value of Tokyo Gas are best achieved by the Company fulfilling its obligations both as a public entity that provides a stable supply of energy to society and a corporate entity that secures an appropriate level of profit. In addition to balancing these dual obligations, it is equally important for Tokyo Gas to pay close attention to risk management against the backdrop of an environment that requires prompt decision-making and further striking a balance between its domestic and overseas businesses. As I have mentioned, these steps are critical to the Company fully harnessing its inherent strengths and to taking up the challenge of promoting growth amid a new era. Looking ahead, I would like to play a role in further enhancing corporate value while offering my opinions from an outside and independent perspective.