



# Corporate Governance

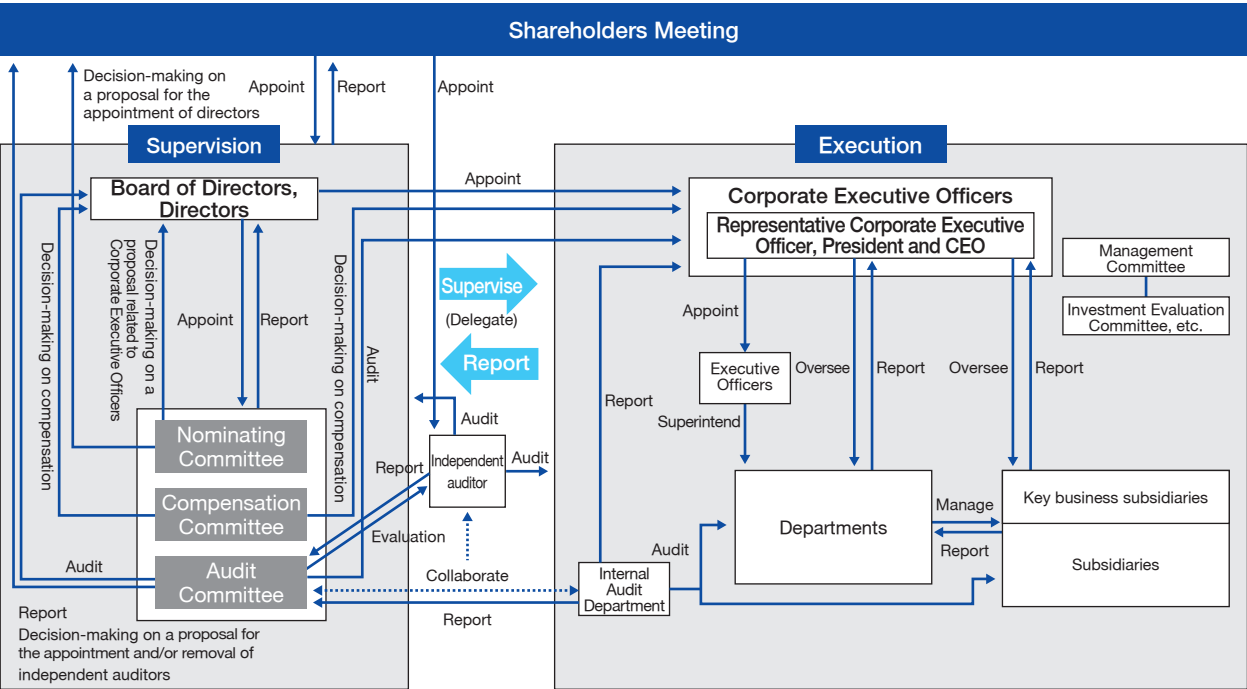
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# Structure and Policy

## Basic views on corporate governance

Ensuring the legality, soundness, and transparency of the management based on our Management Philosophy, we strive to clarify responsibilities of management and execution, enhance supervisory and auditing functions, and promote accurate and prompt decision-making as well as efficient execution of business operations, in order to enhance corporate governance systems.

## Overall Corporate Governance Structure



(As of June 27, 2024)

Number of Directors	9 people
Number of Outside Directors	6 people
(Those being independent officers <sup>*1</sup> )	(6 people)
Number of Corporate Executive Officers <sup>*2</sup>	4 people
Number of Executive Officers	27 people

<sup>\*1</sup>: All six Outside Directors have been notified to the listing stock exchange as independent officers who satisfy the Company's "judgment criteria for the independence of Outside Directors."  
<sup>\*2</sup>: Includes a Corporate Executive Officer who concurrently serves as Director (Representative Corporate Executive Officer, President and CEO).

**Investment Evaluation Committee**

The Investment Evaluation Committee chaired by the Executive Officer in charge of financial affairs evaluates matters that require evaluation of the significance, economy and risks related to investment, conducts post-investment follow-up, and reports to Corporate Executive Officers and others concerned.

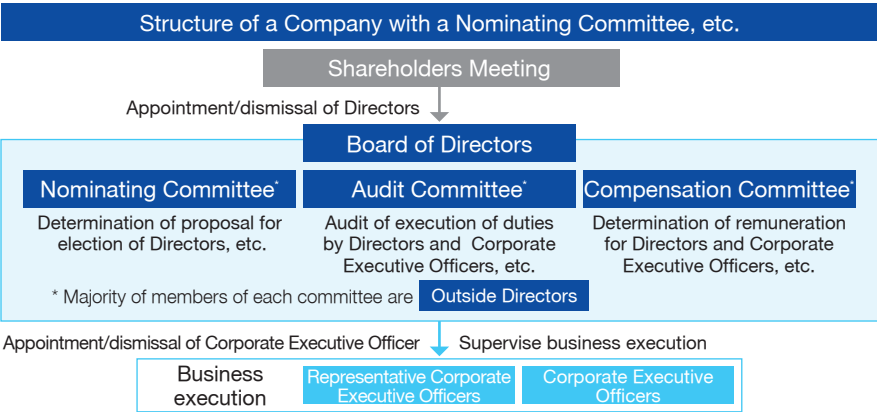
As a Company with a Nominating Committee, etc., we aim to achieve sustainable growth and medium- to long-term improvement of enterprise value by having two bodies, the Board of Directors and the Executive Committee, clarify and complement each other's roles and responsibilities with a certain level of tension. The Board of Directors examines and discusses management from a broader perspective, a bird's-eye view, to enhance the decision-making process for matters to be resolved, while also focusing on monitoring based on reports from Corporate Executive Officers. The Executive Committee examines and discusses issues from a deeper perspective, with an awareness of group management, to make decisions and carry out operations swiftly and appropriately.

Structure and Policy

Prompt Decision-making and Strengthening of Supervision  
Function of the Board of Directors

▶ Company with a Nominating Committee, etc.

Since its founding in 1885, Tokyo Gas has been operating its city gas business primarily in the Tokyo metropolitan area for over 130 years. However, as we face an era of significant energy transformation, it is essential to accelerate the expansion of our business domains and the transformation of our business structure based on the Compass 2030 plan, which looks ahead to 2030 and beyond. Recognizing the necessity of reform from management in undertaking this major transformation since our founding, we transitioned to a Company with a Nominating Committee, etc., in June 2021.



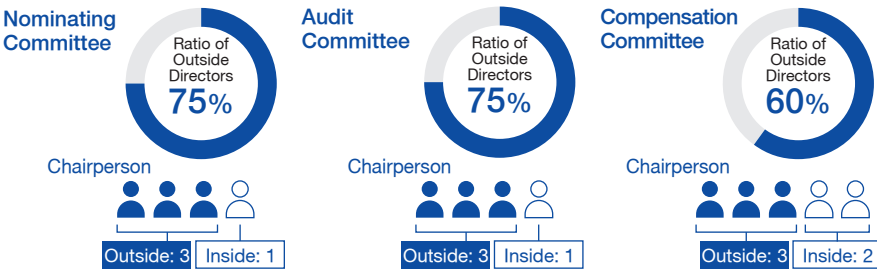
▶ Composition of the Board of Directors

To enable the Board of Directors to more effectively carry out their supervisory functions as a Company with a Nominating Committee, etc., our Director who is also an Corporate Executive Officer is the Representative Corporate Executive Officer, and President only. The executive and supervisory functions are clearly separated, ensuring that management is earnest and attentive. Based on this foundation, roughly two-thirds (2/3) of the Board of Directors consists of Outside Directors to make diverse and objective supervision a central element of Board of Directors operations.

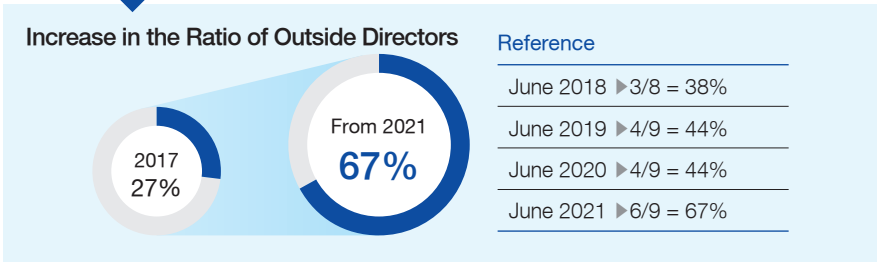
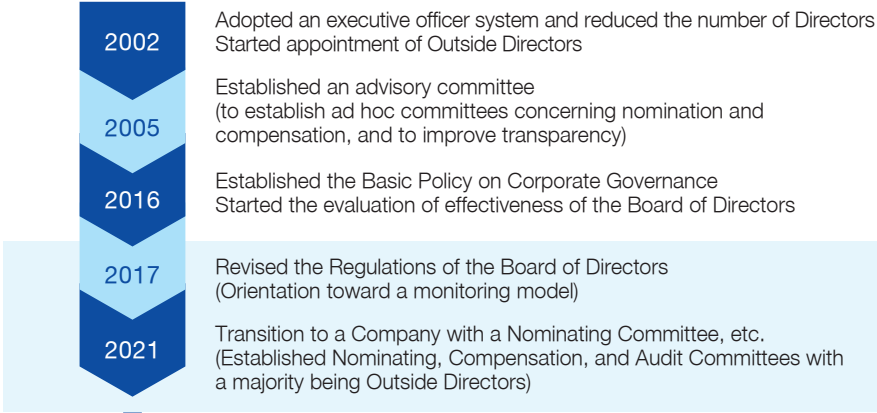


▶ Composition of the committee

Each committee consists of members (majority of whom are Outside Directors) selected by resolution of the Board of Directors from among the Directors, and each chairperson is chaired by an Outside Director.



▶ History of Strengthening Corporate Governance



Reference	
June 2018	▶ 3/8 = 38%
June 2019	▶ 4/9 = 44%
June 2020	▶ 4/9 = 44%
June 2021	▶ 6/9 = 67%

Structure and Policy

Roles and Activities of the Board of Directors

The Board of Directors meets once a month in principle to make decision on management plans, management policies, and other important Group management matters in accordance with laws, regulations, the Articles of Incorporation, and the Board of Directors Regulations, etc.

In addition, the authority to make decisions on the execution of business has been substantially delegated to the Representative Corporate Executive Officer, and President to accelerate management and to enhance corporate value through monitoring of overall management.

In FY2023, based on the results of an evaluation of the Board of Directors' effectiveness, we created an annual schedule for meeting agendas for the Board of Directors, systematically monitored the progress of the Tokyo Gas Group Medium-term Management Plan for FY2023-2025, and discussed the Tokyo Gas Group Carbon Neutrality Roadmap 2050, which looks beyond 2030, from a long-term perspective.

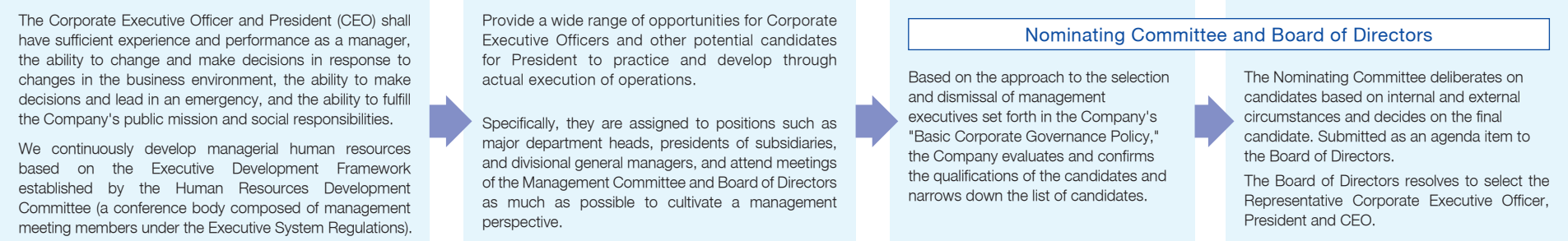
In addition, off-site meetings were started for eight non-executive Directors to deepen their business understanding outside of meetings of the Board of Directors, and overall briefings for each business and site tours were conducted.



Offsite meeting: Exchange of opinions with Tokyo Gas LIFEVAL (Tokyo Gas Next one)

- Compass Transformation 23-25 the Tokyo Gas Group Medium-term Management Plan for FY2023-2025 Executive Summary  
<https://www.tokyo-gas.co.jp/en/IR/support/pdf/20230222-05e.pdf>
- The Tokyo Gas Group Carbon Neutrality Roadmap 2050  
<https://www.tokyo-gas.co.jp/en/IR/support/pdf/20240322-03e.pdf>

Representative Corporate Executive Officer, President and CEO selection process



Role and Activities of the Nominating Committee, Audit Committee, and Compensation Committee

	Roles	Specific Activities
Nominating Committee	The Nominating Committee makes decisions on proposals to the Shareholders Meeting concerning appointments and dismissal of Directors and on proposals to the Board of Directors concerning appointments and dismissal of Corporate Executive Officers, among other matters.	<b>Number of meetings held per year*: 6</b> <ul style="list-style-type: none"><li>Selection of candidates for new Outside Directors based on the skills matrix</li><li>Selection of candidates for Representative Corporate Executive Officer, and President</li></ul>
Audit Committee	The Audit Committee audits the execution of duties by Directors and Corporate Executive Officers, determines audit reports, and also determines agenda items concerning appointment, dismissal, or refusal of reappointment of independent auditors, among other matters.	<b>Number of meetings held per year*: 14</b> <ul style="list-style-type: none"><li>Establishment of audit plan by the Audit Committee</li><li>Audit of the status of establishment and operation of internal control systems, etc.</li><li>Collaboration with Internal Audit Department, independent auditors, and subsidiary auditors, etc.</li></ul>
Compensation Committee	The Compensation Committee sets policy for individual remuneration of Directors and Corporate Executive Officers, and makes decisions on remuneration of each Director and each Corporate Executive Officer, according to the policy, among other activities.	<b>Number of meetings held per year*: 6</b> <ul style="list-style-type: none"><li>Evaluation of results for FY2023</li><li>Formulation of performance KPIs for FY2024</li><li>Consideration of remuneration levels and composition ratios</li></ul>

\*The number of meetings held per year is from after the June 2023 General Meeting of Shareholders until before the June 2024 General Meeting of Shareholders



Structure and Policy

Skills and Roles Demanded of Directors







We will set the skills that all of our directors possess as knowledge to deepen corporate management, a mindset to lead corporate reform, and the questioning ability to address corporate challenges.

Outside Directors must possess the supervisory skills necessary for achieving ‘Compass 2030,’ the Group’s management vision, and supplementary skills that complement the knowledge and experience of the Company’s Inside Directors and Corporate Executive Officer (see right).

All Inside Directors, with the exception of the Representative Corporate Executive Officer, are non-executive and are responsible for providing proposals and information in a timely and appropriate manner to ensure the effectiveness of the Board of Directors.

Reason for appointment of each Director (outside and internal) P. 69–70

Skills matrix for Outside Directors

	 INDO Mami	 ONO Hiromichi	 SEKIGUCHI Hiroyuki	 TANNOWA Tsutomu	 YAMAMURA Masayuki	 YOSHITAKA Mari
1 Energy			●			●
2 Sustainability			●	●		●
3 Digital/Technology					●	
4 Marketing/Project development				●	●	
5 Group management/Governance	●	●			●	
6 Global business			●			●
7 M&A/Business restructuring	●	●		●	●	
8 Communications			●			●
9 Finance/Accounting	●	●				
10 Risk management	●	●		●		

\*State up to 4 skills possessed by Outside Directors

Details about Each Skill

1 Energy	Supervise the responsible transition to a Net-Zero society based on medium- and long-term energy and environmental trends in Japan and overseas	6 Global business	Supervise transformation of the Company’s business structure as a global, total energy company, development and implementation of strategies, and enhancement of the Company’s discernment capabilities and risk management
2 Sustainability		7 M&A/ Business restructuring	Supervise efforts to integrate and concentrate businesses, from a multitude of angles, with the aim of achieving non-continuous, speedy growth, both in Japan and overseas
3 Digital/Technology	Supervise the provision of solutions leveraging digital technologies in order to transition to a Net-Zero society and establish a value co-creation ecosystem	8 Communications	Supervise timely, high-impact communications based on close public hearing activities with stakeholders
4 Marketing/ Project development	Supervise the migration from the city gas business focused exclusively on the Tokyo area to one that involves multiple businesses and decentralized management by transforming the LNG value chain	9 Finance/Accounting	In conducting the above business field expansion and M&A activities, supervise financial discipline and investment strategies based on risk balances that differ from those in the past, while at the same time supervising internal controls and risk management
5 Group management/ Governance	Supervise the business administration that manages multiple businesses while balancing autonomy and overall optimization, and the management and operation of personnel and organizations	10 Risk management	

Structure and Policy

Improving the Effectiveness of the Board of Directors

The Board of Directors confirms the performance of specific initiatives based on the results of the previous evaluation and analyzes and evaluates the effectiveness of the Board of Directors as a whole, based on self-evaluations by each Director in the form of questionnaires and third-party evaluations. Based on issues identified from the results of the analysis and evaluation, as well as opinions from each Director, future initiatives are discussed. We will strive to enhance this PDCA cycle and further improve the effectiveness of the Board of Directors.

STEP  
1

Previous evaluation results and specific initiatives

Based on the previous evaluations of the effectiveness of the Board of Directors, the following Initiatives are being implemented by the Board of Directors for FY2023.

Previous evaluation results (extract from opinions)

- A detailed annual schedule regarding meeting agendas, etc., for the Board of Directors should be developed for more systematic monitoring.
- Consider also having opportunities other than meetings of for business understanding.
- It is necessary to further align awareness of what monitoring should be like in a Company with a Nominating Committee, etc.

Specific initiatives

- The annual schedule of meeting agendas for the Board of Directors was prepared and the progress of the mid-term management plan was monitored in a more systematic manner.
- Off-site meetings were started for 8 non-executive Directors to deepen their business understanding outside of meetings of the Board of Directors, and overall briefings for each business and site tours were conducted.
- A round-table meeting of Outside Directors was held to exchange opinions on the operation of the Board of Directors under the new structure and the roles and expectations of Directors in a Company with a Nominating Committee, etc.

STEP  
2

Self-evaluation by each Director in the form of a questionnaire

The questionnaire is composed of a five-grade quantitative evaluation and a freely-written qualitative evaluation, enabling fixed-point observations and analysis.

Survey content

- Composition and operation of the Board of Directors (number of people, members, agenda setting, content and explanation of materials, frequency and timing of meetings)
- Functions of the Board of Directors (governance system, decision-making, monitoring, coordination with the Nominating, Audit and Compensation Committees)
- Activities outside of meetings of the Board of Directors (pre-board briefings, off-site meetings, stakeholder dialogue)

STEP  
3

Aggregation and evaluation by third parties (external experts)

The results of questionnaires submitted by each Director are compiled by a third party. In addition, a third-party evaluation has been received based on the results of the survey.

Evaluation comments from the third party

- Except for one question for which the average score of the Outside Directors was in the high 3s out of 5, the average scores of the Inside and Outside Directors were all 4 or higher, indicating that the effectiveness of the Company's Board of Directors is at a good level and the objectivity of its evaluation is assured.
- Overall, the average score for each question is high, and there are no major problems that need to be improved, so the basic idea is to continue to refine what we have been doing.

STEP  
4

Evaluation results and future initiatives

After confirming the results of the surveys and third-party evaluations, the Board of Directors (including pre-board briefings) discusses matters including future initiatives.

Evaluation results (extract from opinions)

- The monitoring model is still in the exploratory stage, but is clearly moving forward.
- Lively discussions are taking place with stakeholders in mind from multiple perspectives.
- Suggestions to support appropriate risk-taking by execution would improve the discussion.
- There should be more discussion on medium to long-term approaches.
- Both Directors and the executive side should make efforts to enhance constructive discussions and discussions related to management strategy.

Future initiatives

- The Board of Directors aims to fulfill its function of checking bold proposals from executives, and when advancing initiatives, to support the execution by taking appropriate risks to ensure their realization, thereby backing the efforts of executives.
- As a monitoring board, continue to confirm the progress of medium-term and single-year management plans, while increasing the weight of discussions on major directions from a medium- to long-term perspective.

# Officer Remuneration System

## Basic Policy on Officer Remuneration

The Compensation Committee held on June 29, 2021 resolved a Basic Policy on Officer Remuneration.

As a Company with a Nominating Committee, etc., a Compensation Committee has been established as stipulated in the Companies Act, and it selects a chairperson from Outside Directors, secures objectivity and transparency, and determines remuneration of individual officers (Directors and Corporate Executive Officers).

**(1) Role of officers and officer remuneration**

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

**(2) Level of officer remuneration**

The level of officer remuneration shall be suitable for the role, responsibility and performance of the officer, and be in consideration of changes in the business environment, and the level of other companies according to the research of an external specialized institution.

**(3) Composition of annual remuneration**

●Remuneration of officers shall comprise fixed remuneration (basic remuneration) and incentive remuneration (bonus, share-based compensation).

[Basic remuneration] A fixed amount in accordance with the post of each individual is paid as monthly remuneration.

[Bonuses] As a short-term incentive remuneration, a bonus is paid once a year, and its amount reflects the evaluation of individual performance against financial and non-financial indicators beside the basic amount set by each rank. Indicators are reviewed and selected each year.

[Share-based compensation] As a medium- to long-term incentive remuneration, points are provided based on the base amount set by each rank. The stocks are provided based on the number of points at retirement.

●Remuneration for Directors is comprised of basic remuneration and share-based compensation, while remuneration for Corporate Executive Officers (including those who concurrently serve as Directors) is comprised of basic remuneration, bonuses, and stock compensation.

●The approximate ratios of each type of remuneration for Directors are 90% in basic remuneration and 10% in share-based compensation. The approximate ratios for Corporate Executive Officers (including those who concurrently serve as Directors) are 65–70% in basic remuneration, 15–20% in bonuses, and 10–20% in share-based compensation.

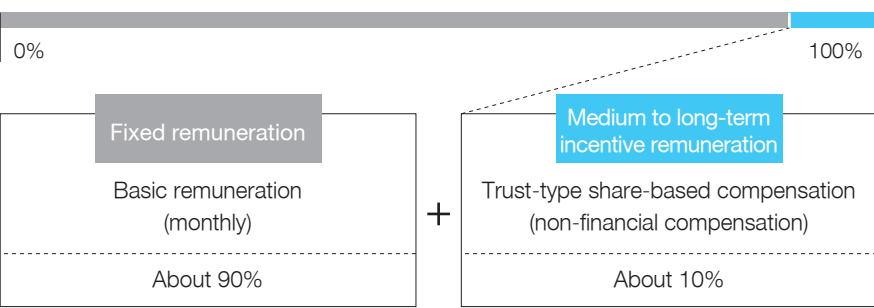
## Remuneration levels

In considering remuneration levels, we use a group of companies of the same size as ours (operating profit between 100 billion yen and 200 billion yen/market capitalization between 1 trillion yen and 2 trillion yen) as a comparative target for discussion.

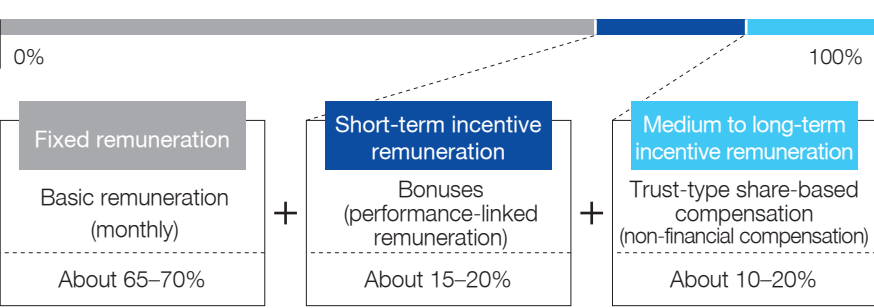
In addition, we conducted a study session on the analysis of officer remuneration trends and compensation levels by inviting outside firms as lecturers to discuss changes in the external environment and trends at other companies.

## Composition of remuneration

► Composition of remuneration for non-executive Directors (internal and outside)



► Corporate Executive Officers (including those who concurrently serve as Directors)



Officer Remuneration

Bonuses (performance-linked remuneration)

As performance-linked remuneration, bonuses are paid to Corporate Executive Officers (including those who concurrently serve as Directors) reflecting the achievement of indicators for bonus evaluation. The performance indicators for FY2024 were resolved by the Compensation Committee with an awareness of the linkage with the key management indicators in the management plan.

Indicators for bonus evaluation for FY2024

Classification	Weight	Indicators for bonus evaluation	Reference value, etc.*
Financial indicators	75	ROE	4.8%
		ROA	2.1%
		Segment profits (operating profit + equity income of subsidiaries)	120.8 billion yen
Non-financial indicators (ESG)	25	CO <sub>2</sub> reduction contribution	Increase of 9% (11.5 million tons) from the previous year
		Reduction of our CO <sub>2</sub> emissions	Monitoring of performance and qualitative efforts
		Renewable energy transaction volume	
		Engagement indicators	

\*Based on FY2024 plan, etc.

Share-based compensation plan using a trust

The Compensation Committee meeting held on June 29, 2021 resolved to introduce a share-based compensation plan for Directors (inside and outside) and Corporate Executive Officers with the objective of providing incentives encouraging the enhancement of medium- to long-term corporate value. Separately, an introduction of a similar share-based compensation plan for executive officers has also been resolved.

The System is a trust-type share-based remuneration system in which a trust established by the Company with monetary contributions (hereafter, "the Trust") acquires the Company's shares, and the number of shares equivalent to the points awarded to each officer, etc., is distributed to them through the Trust. As a general rule, the time at which officers, etc. receive delivery of the Company's shares is when they retire.

Total Remuneration for Directors, and Corporate Executive Officers for FY2023

Classification of officers	Total value of remuneration (Million yen)	Total value of remuneration by type (¥ million)			Number of eligible officers (people)
		Fixed remuneration	Incentive remuneration		
		Basic remuneration (monthly)	Bonuses (performance-linked remuneration)	Share-based remuneration (non-financial compensation)	
Directors (of which, Outside Directors)	234 (82)	206 (74)	- (-)	27 (7)	11 (7)
Corporate Executive Officers	278	180	55	43	4

(Note) 1. Remuneration for Directors includes the portion for 3 Directors (including 1 Outside Director) who retired at the conclusion of the 223rd Ordinary Shareholders Meeting.  
2. Remuneration for 1 Corporate Executive Officers who concurrently serves as a Director is stated in the remuneration for Corporate Executive Officers.  
3. The amount of share based remuneration is the amount recorded as expenses from April 1, 2023 to March 31, 2024.  
4. The above amounts are rounded down to the nearest million yen.



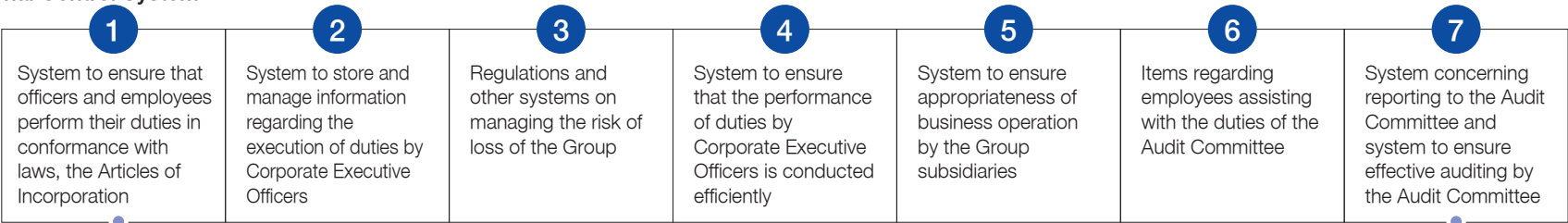
# Internal Control / Compliance / Risk Management

## Internal Control System

Ensuring the legality, soundness, and transparency of the management based on our Management Philosophy, we strive to clarify responsibilities of management and execution, enhance supervising and auditing functions, and promote accurate and prompt decision-making, efficient execution of business operations, for sustainable growth and improvement in medium- to long-term corporate value. In addition, Tokyo Gas and its subsidiaries direct their efforts toward lasting development by respecting the autonomy of each and sharing the pursuit of total optimization as their common cause.

In order to ensure appropriate business operation of the Tokyo Gas Group, the Basic Policy on Development of Internal Control Systems has been adopted by the Board of Directors and Corporate Executive Officers have accordingly and effectively established the Internal Control Systems and have been operating them.

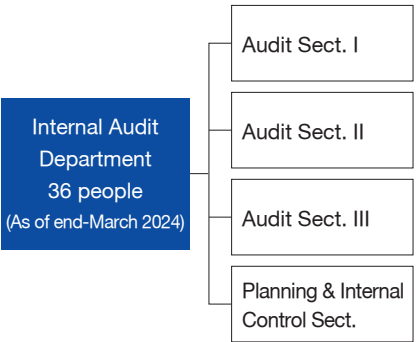
### ■ Overview of Internal Control System



### ■ Specific Examples of Internal Control System

#### Internal Audit Department

We have established a department responsible for internal audits of the Group (hereinafter referred to as the “Internal Audit Department”) to efficiently and effectively audit the status of business execution. The Internal Audit Department reports the audit results to the President, the Management Committee, the Audit Committee (dual report line), and Directors of the audited subsidiaries. The Internal Audit Department is an organization for internal audit of the Company, which is established to conduct professional audits. Its organizational structure and number of employees are shown on the right.

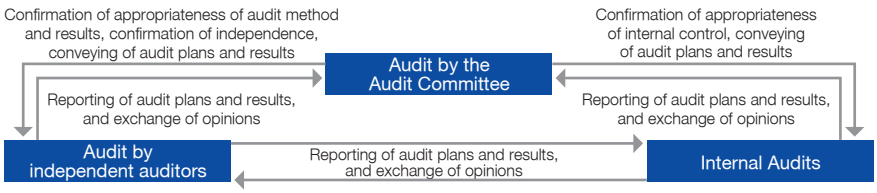


## Response to “Internal Control Reporting System”

To comply with the “Internal Control Reporting System” under the Financial Instruments and Exchange Act, Tokyo Gas follows the internal control basic framework presented in Financial Services Agency standards, arranges and administers internal control related to financial reporting, assesses their effectiveness, and improves them as necessary. In the internal control report for the previous consolidated fiscal year prepared following this system, which found our internal control regarding financial reporting to be effective, the Auditors expressed the opinion that all the material points were represented appropriately.

#### Audit Committee

We have established a system for officers and employees of the Group to report to the Audit Committee without delay, and ensure that members of the Audit Committee, who are selected by the Committee itself, attend important meetings and express their opinions when necessary, and that important information is made available. In addition, the Audit Committee has taken measures as follows to ensure effective implementation of audit activities, including coordination with the Internal Audit Department and independent auditors.

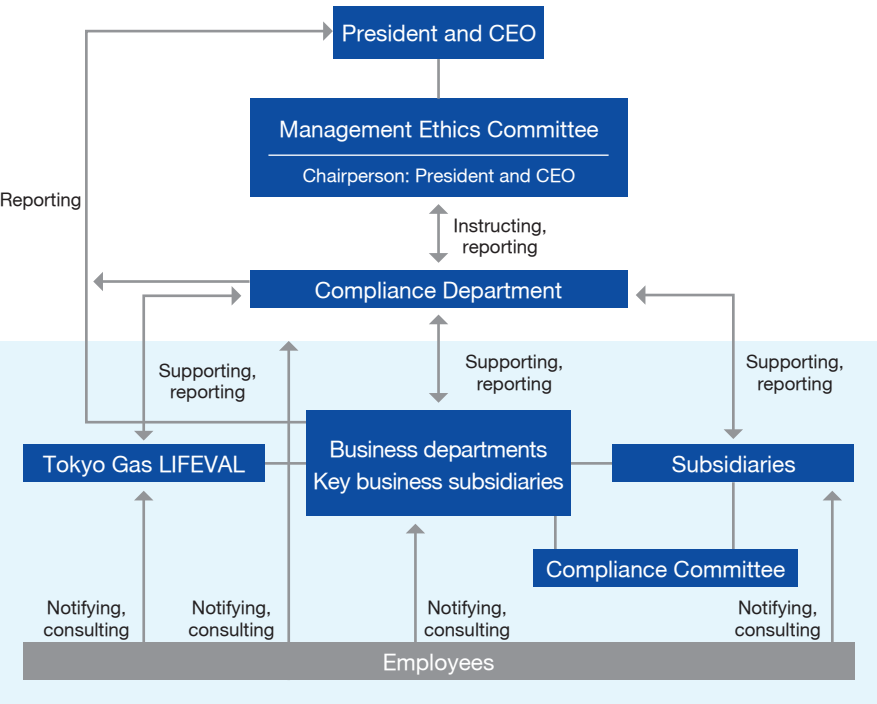


Internal Control / Compliance / Risk Management

Compliance Structure

We have established the Management Ethics Committee, chaired by the President, with the aim of promoting transparent management and fostering an open organizational culture through discussions on compliance, including adherence to laws and regulations, the management philosophy, and the Tokyo Gas Group Our Code of Conduct, which serves as the behavioral guidelines for business operations within the Tokyo Gas Group. At this committee, we monitor the implementation status of various compliance-related measures, identify issues, and discuss action plans for the following fiscal year and beyond. Also, to that end, we have set up a Compliance Committee for each division and subsidiary to carry out initiatives based on their actual situation.

■ Compliance Framework



Compliance promotion initiatives

Every July is designated as Compliance Month, during which, under the recognition that compliance is the foundation of all business activities, the entire Group intensively implements initiatives to promote compliance (President's message announcements, compliance lectures, workplace study sessions, compliance awareness surveys, etc.). We conduct annual level-specific compliance training at key milestones, such as at the time of joining the company, the third year of employment, and during major promotions, to continuously promote and enforce the Tokyo Gas Group Our Code of Conduct and to foster and enhance awareness of human rights and compliance. Recently, we have been expanding the scope of our training to include mid-career employees. We aim to maintain and enhance the overall compliance level of the Group by conducting year-round training for compliance promotion officers in each workplace within the Group, providing not only the necessary knowledge and information for promoting compliance but also incorporating content that aligns with the current needs and challenges.

Response to whistleblowing

Internal whistleblower contacts (which also serve as internal public interest whistleblower contacts) have been established within the Company (Compliance Department) and outside the Company (law firms, etc.) for the Group as a whole. When a whistleblowing report is received, the Compliance Department, in collaboration with the department responsible for compliance overseeing the workplace where the incident occurred and other relevant departments as necessary, conducts fact-finding investigations and, based on the results, implements corrective measures and recurrence prevention strategies to ensure early risk response and self-regulation. The whistleblower hotline is widely disseminated throughout the Group by posting posters at workplaces, including in the Tokyo Gas Group Our Code of Conduct, on the company intranet, and through various training opportunities. Each subsidiary and Tokyo Gas LIFEVAL company also has its own whistleblowing contact point and is ready to respond to whistleblowing from its own employees. The Compliance Department also conducts annual practical training for the persons in charge of the whistleblowing desk at each subsidiary and Tokyo Gas LIFEVAL company, with the aim of improving their ability to receive and respond to whistleblowing.

Internal Control / Compliance / Risk Management

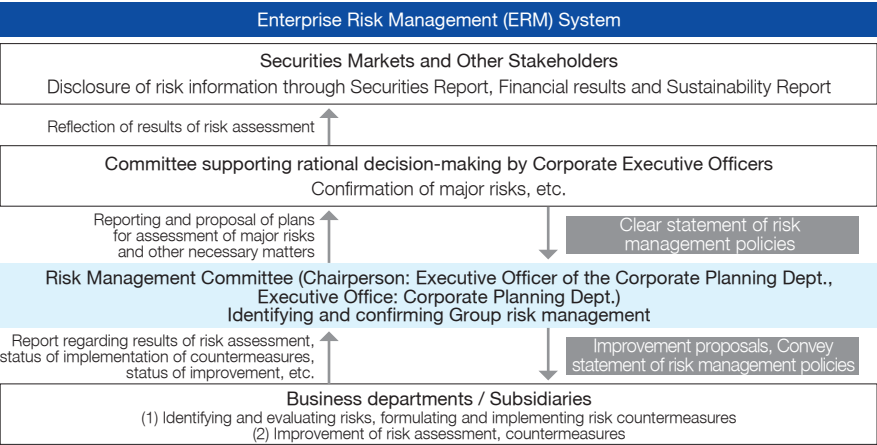
Risk Management System

In accordance with the Risk Management Policies which stipulated basic items of the Tokyo Gas Group’s risk management, we have established an enterprise risk management system and are using an “ordinary-time response” (to understand risks and implement measures against the risks) method, or an “emergency-time response” (to respond when a significant risk emerges) method. The Risk Management Policies stipulate that the Board of Directors, taking into account the importance of risk management, shall always oversee the effectiveness of risk management and take appropriate action when a significant risk occurs.

► Ordinary-time response

Our Risk Management Regulations have explicitly stated specific initiatives and major risks at ordinary times and an enterprise risk management (ERM) system has been established to undertake them to understand the investment state. The Risk Management Committee, which was established with the aim of improving the level of ERM management, regularly checks the status of the development and operation of the ERM system, including the review of risks, and reports it to a committee that supports rational decision-making by Corporate Executive Officers.

Under the framework, around 250 risk management promotion officers (as of April 1, 2024) are deployed in the business departments of Tokyo Gas and its subsidiaries 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.



■ Business or other risks which may significantly affect judgment of investors (as of April 1, 2024)

- 1. Risks associated with accidents, disasters, etc.**

  - (1) Gas resource procurement disruption
  - (2) Natural disasters
  - (3) Accidents accompanying gas and electricity production and supply, and supply impairments
  - (4) Incidents at renewable energy facilities
  - (5) Spread of a highly contagious virulent diseases
  - (6) Unforeseen, large-scale power outages
  - (7) Problems in securing the safety of city gas and quality of gas appliances
  - (8) Reputational damages caused by city gas accidents at other firms
- 2. Market fluctuation risk**

  - (1) Risk of changes in market prices and interest rates
  - (2) Electricity market and LNG price fluctuation
- 3. Risks accompanying business execution**

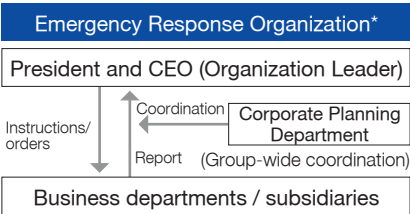
  - (1) Risks related to existing businesses
    - 1. Decrease in demand accompanying intensified competition
    - 2. Changes in gas resource costs
    - 3. Changes in laws, regulations, and national or local policy
  - 4. Changes in gas sales due to climate change
  - 5. Decrease in existing demand due to changes in the business environment
  - 6. Delays in the development of new technologies
- 4. Risks related to information management and system operation**

  - (2) Risks accompanying overseas business development
  - (3) Delayed cultivation of new markets
  - (4) Inability to recover investments
  - (1) Leakage of personal information
  - (2) Shutdown or malfunction of IT systems
  - (3) Cyber attacks
- 5. Risks related to corporate social responsibility**

  - (1) Compliance violations
  - (2) Response to new environmental regulations
  - (3) Insufficient CS or customer services
  - (4) Insufficient response to human rights issues

► Emergency-time response

Because the Group 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 major crises, including major natural disasters, such as earthquakes, or production or supply disruptions arising from major accidents at pipelines or LNG terminals, as well as spread of highly pathogenic or infectious diseases, terrorism, failures in mission-critical IT systems, and compliance problems, the Emergency Response Organization has been established to respond to the situation immediately in accordance with the Emergency Response Organization Regulations. Periodic training is conducted in relation to response measures against large earthquakes, cyber terrorism, and other major risks. Moreover, the company has also formulated a Business Continuity Plan (BCP) outlining its responses in the event of a major earthquake of the magnitude as assumed by Japan’s Cabinet Office, a major accident disrupting gas supply, a widespread blackout, highly pathogenic or infectious diseases, etc. This plan is in place to reinforce the company’s risk management system.



\* A department in charge of an executive office is predetermined depending on the type of emergency.

# Dialogues with Shareholders and Investors

We are developing systems and implementing initiatives to promote constructive dialogue with shareholders and investors. We share the opinions and insights gained through dialogue with the Board of Directors, Corporate Executive Officers, and related departments, and link them to improvements in management plans, business activities, and disclosure.

Main dialogue opportunities The main correspondents are in parentheses	<ul style="list-style-type: none"><li>General Meeting of Shareholders</li><li>Q2 financial results and year-end financial results briefing (Representative Corporate Executive Officer, and President and CEO)</li><li>Q1 and Q3 financial results briefings and other briefings to be held as needed</li><li>Briefing on Mid-term management plan, etc (Representative Corporate Executive Officer, and President and CEO)</li><li>President's Small Meetings (Representative</li></ul>	Corporate Executive Officer, and President and CEO)
		<ul style="list-style-type: none"><li>Domestic and overseas institutional investor interviews (Representative Corporate Executive Officer, and President and CEO and others)</li><li>Small meetings with investors and Outside Directors (Outside Directors)</li><li>Facility tour for Institutional Investors, business briefing</li><li>Briefing for Individual Investors, etc.</li></ul>

## Small meeting with investors and Outside Directors (March 2024)



The meeting has been held since FY2022 in order to enhance dialogue toward improving enterprise value from a medium to long-term perspective. In FY2023, three Outside Directors attended the meeting and exchanged opinions based on questions from investors. We take the opinions seriously and will utilize them in future management policy decisions and monitoring of execution. The following are Outside Directors' responses to an example question from investors.

### Mission and expected role as an Outside Director

Director  
INDO Mami

I understand that as an Outside Director, I am expected to contribute to the monitoring of the Company's management strategy and risk management by utilizing my management and corporate analysis skills based on my previous experience. My responsibility is to take a multifaceted perspective of our diverse stakeholders, accurately grasp the issues they perceive as challenges, and ensure that they are reflected in the decision-making of the entire organization.

Director  
SEKIGUCHI Hiroyuki

I am particularly mindful of emphasizing public interest and social responsibility, pursuing profitability and sustainable growth, and focusing on efforts toward decarbonization. Specifically, my focus includes: (1) the importance of stable supply and reliability as a lifeline-supporting company, based on my experience as a broadcast reporter and commentator at NHK; (2) the necessity of enhancing long-term value beyond short-term profits, drawing from my experience as an economic reporter; and (3) balancing the transition to carbon neutrality with stable energy supply, informed by my experience as a commentator focused on energy issues.

Director  
TANNOWA Tsutomu

The Company is a Company with a Nominating Committee, etc., and its institutional design allows the Board of Directors to focus exclusively on monitoring by separating the functions of execution and supervision. As an Outside Director, I intend to exercise the monitoring function by utilizing the operational methods and the expertise of each Outside Director. It is important to ask effective questions and express opinions from multiple perspectives so that the Board of Directors can be more active, with a view to improving medium and long-term growth and corporate value.

### We received various questions that day, including the following.

- What is necessary to improve the enterprise value of Tokyo Gas?
- How is the Board of Directors working toward medium to long-term growth?
- How do you perceive large-scale investments, including M&A? How was the responses from of the stock market assumed?
- How do you supervise the medium to long-term strategy and the current challenges of improving PBR and ROE?
- What is your view on the balance between public safety and security, and efficiency, growth, and profitability?
- How do you evaluate the approach to e-methane?
- How confident are you about the profitability of carbon neutrality?



# We will work to enhance the corporate value of Tokyo Gas through the evolution of Group governance as Tokyo Gas continues to expand its business areas and domains.



As an Outside Director I mainly focus on three points of view, having been in charge of finance and accounting fields at a food manufacturer for a long time. The first is financial monitoring, the second is Group-wide risk management, and the third is the perspective of stakeholders including our shareholders and investors. I have served as an Audit & Supervisory Board Member at the time of my appointment, and as a Director and Audit Committee Member since the transition to a Company with a Nominating Committee, etc., and I recognize that the basic role required of me is to consistently supervise from the perspective of internal control and risk management. Tokyo Gas is a company with a long history, with a solid operational framework and well-developed regulations, and its internal control framework is at a high level. On the other hand, especially during the past ten years, our business domains and business areas have been expanding rapidly. Our business areas have expanded from the Tokyo metropolitan area to all over Japan, and overseas business is also expanding through local subsidiaries and offices in various regions, making it increasingly important to establish an internal control system that can every area of our operations. In terms of business domains, we are engaged in not only the gas business but also electricity, renewable energies, and solutions in a wide range of domains, so it is very important not only to develop human resources but also to share the Group's Management Philosophy, which runs across businesses, with Group members in Japan and overseas. I think that it is time to take Group governance to the next level.

The current structure of the Board of Directors is a monitoring structure, as 6 of the 9 are Outside Directors, and the Representative Corporate Executive Officer, President and CEO is the only Inside Director who also serves an executive and is therefore a member of the Board of Directors. Outside Directors with diverse skills and experience engage in lively discussions from a wide range of perspectives and play the role of overseeing business execution. I feel that the management of the Board of Directors has become more refined over the years, including the enhancement of off-site meetings to provide advance explanations and deepen understanding of the business, so that effective discussions can take place at meetings of the Board of Directors.


Needless to say, governance is meaningful only when it is firmly incorporated into the actual situation in the field. As I have always felt from my own experience in the food industry, although social trust takes a long time to build up, it can be lost in an instant. Tokyo Gas has traditionally really focused on operations in the field, and even as the business expands, I will continue to supervise to ensure that the management philosophy and governance are thoroughly permeated throughout the field, enabling us to remain a strong corporate group that carries forward the social trust it has built over approximately 140 years into the future.

Although the Tokyo Gas Group is facing a time of transformation, our major mission remains the same: to provide a safe and stable supply of energy, which is the foundation of Japan's economy and society. The environment surrounding energy is rapidly changing, including increasing geopolitical risks. In Japan, which relies on imports for 90% of its energy resources, a big challenge for the entire energy industry is how to flexibly respond to changes and continue stable supply. And at the same time, we must also take on the challenge of the transition to a carbon-neutral society. Furthermore, it is necessary to link such efforts to growth. We will review the way business management is conducted, focusing on ROA management by internal company and operating company, and discussing the efficiency perspective more deeply than before. While confirming concrete measures to achieve the indicators we have set for each business, we would like to encourage the achievement of a PBR of at least 1x as soon as possible.

As I mentioned earlier, the Tokyo Gas Group has the mission of supporting society with energy, and as a publicly listed company, we are in a position where we are supported by our shareholders and investors. Therefore, even in face of these significant challenges, we must achieve a balance between economy and ecology, generate sufficient profits, and meet the expectations of our shareholders. Although there are many difficult challenges, as the Outside Directors we will continue to supervise and support the Group so that it can overcome these challenges. I hope you will continue to keep a close watch on the future of the Tokyo Gas Group.

# List of Executives Directors

As of June 27, 2024



Director, Chairperson of the Board  
(Nominating Committee Member  
and Compensation Committee Member)

**UCHIDA  
Takashi**

Serving as a Director 10th year

Number of meetings attended per year\*

Board of Directors 100% (12/12 times)  
Nominating Committee 100% (6/6 times)  
Compensation Committee 100% (6/6 times)

April 1979 Joined the Company

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 and Chief Executive of Energy Resources Business Div.

April 2016 Representative Director, Executive Vice President and Chief Executive of Residential Sales and Service Div.

April 2017 Representative Director, President and Chief Executive of Residential Service Div.

April 2018 Representative Director, President

June 2021 Director, Representative Corporate Executive Officer and President

April 2022 Director, Representative Corporate Executive Officer, President and CEO

April 2023 Director


June 2023 Director, Chairperson of the Board (Current position)

Reason for appointment

Mr. UCHIDA Takashi has experience mainly in operations related to corporate planning, and energy resources & global business. As the Representative Corporate Executive Officer and President until March 2023, he engaged in efforts for a smooth transition of the management structure and achieved further growth amid changes in the environment surrounding the Company, including the full deregulation of the electric power and gas retail markets, legal separation of the Pipeline Network Division, and transition to a new group management structure. Currently, as Director he is working to enhance corporate governance.

Roles played at the Board of Directors

With extensive insight into overall management gained from experience as Representative Corporate Executive Officer and President, he appropriately presents agenda items to the Board of Directors as the non-executive Chairman, and manages proceedings to enhance the supervisory function.



Director  
(Chairperson of the Audit Committee)

**INDO  
Mami**

Serving as a Director 5th year

Number of meetings attended per year\*

Board of Directors 91% (11/12 times)  
Audit Committee 100% (14/14 times)

April 1985 Joined Daiwa Securities Co., Ltd.

April 2009 Senior Managing Director and General Manager of Consulting Div. of Daiwa Institute of Research Ltd.

April 2013 Executive Managing Director and Deputy General Manager of Investigation Div. of Daiwa Institute of Research Ltd.

April 2016 Senior Managing Director of the Institute of Daiwa Institute of Research Ltd. (Retired in December 2016)

December 2016 Commissioner of Securities and Exchange Surveillance Commission (Retired in December 2019)

June 2020 Audit & Supervisory Board Member (External) of Ajinomoto Co., Inc. Outside Audit & Supervisory Board Member of AIG Japan Holdings KK Director of the Company (Current position) Outside Director of FUJITEC CO., LTD. (Retired in February 2023) Outside Director of Ajinomoto Co., Inc. (Current position) Outside Director of AIG Japan Holdings KK (Current position)

June 2021 Outside Director of Mitsui Fudosan Co., Ltd. (Current Position)

Reason for appointment

Ms. INDO Mami's capabilities in advanced and diverse management analysis and guidance she developed as an analyst and advisor in the financial industry, as well as her management sense from a risk perspective nurtured by her experience in a monitoring agency, will greatly contribute to the promotion and supervision of the Company's management strategies.



Director, Representative Corporate Executive Officer, President and CEO  
(Compensation Committee Member)

**SASAYAMA  
Shinichi**

Serving as a Director 2nd year

Number of meetings attended per year\*

Board of Directors 100% (12/12 times)  
Compensation Committee 100% (6/6 times)

April 1986 Joined the Company

April 2016 Executive Officer and General Manager of Corporate Planning Dept.

April 2018 Senior Executive Officer and Chief Executive of Digital Innovation Div. and in charge of Corporate Planning Dept.

April 2019 Senior Executive Officer and Chief Executive of Digital Innovation Div. and in charge of Corporate Planning Dept. and Business Transformation Project Dept.

April 2020 Senior Managing Executive Officer and Chief Executive of Asset Optimization & Trading Div.

June 2020 Director and Senior Managing Executive Officer and Chief Executive of Asset Optimization & Trading Div.

June 2021 Senior Managing Corporate Executive Officer and Chief Executive of Asset Optimization & Trading Div.

April 2022 Representative Corporate Executive Officer, Vice President and CSO

April 2023 Representative Corporate Executive Officer, President and CEO


June 2023 Director, Representative Corporate Executive Officer, President and CEO (Current position)

Reason for appointment

Mr. SASAYAMA Shinichi has experience mainly in operations related to corporate planning, electric power and DX. In recent years, he has promoted the Group's new challenges, including the formulation of the Group's management vision (Compass 2030), efforts to strengthen the energy trading business, and the development of the renewable energy business. Mr. SASAYAMA was elected as Director, as he currently served as Representative Corporate Executive Officer and President, leading the entire company toward the realization of the FY2023-2025 mid-term management plan.

Roles played at the Board of Directors

As a Director who concurrently serves as a Corporate Executive Officer, he strongly promotes the Group's management vision while ensuring that the Board of Directors can exercise appropriate supervision by providing timely and appropriate explanations of the execution status, thereby organically connecting the Executive Officers and the Board of Directors.



Director  
(Audit Committee Member)

**ONO  
Hiromichi**

Serving as a Director 4th year

Number of meetings attended per year\*

Board of Directors 100% (12/12 times)  
Audit Committee 100% (14/14 times)

April 1979 Joined Ajinomoto Co., Inc.

June 2007 Corporate Executive Officer and General Manager, Finance Dept. of Ajinomoto Co., Inc.

June 2011 Member of the Board & Corporate Vice President (In charge of finance and purchasing) (Retired in June 2017) Director of Japan Investor Relations Association (Retired in June 2017)

April 2013 Member of the Investment Committee of Government Pension Investment Fund (Retired in June 2017)

June 2019 Outside Director of Mebuki Financial Group, Inc. (Current position)

June 2020 Audit & Supervisory Board Member of the Company

June 2021 Director of the Company (Current position)

Reason for appointment

Mr. ONO Hiromichi's management capabilities, based on the broad perspective and in-depth knowledge he developed as an executive in the food industry, and especially his management sense nurtured from a group perspective and a risk perspective in the finance division will greatly contribute to the promotion and supervision of the Company's management strategies.



Director  
(Audit Committee Member)

**HIGO  
Takashi**

Serving as a Director 2nd year

Number of meetings attended per year\*

Board of Directors 100% (12/12 times)  
Audit Committee 100% (14/14 times)

April 1986 Joined the Company

April 2015 General Manager of Finance Dept.

April 2017 Executive Officer and General Manager of Gas Resources Dept., Gas Resources & Energy Production Div.

April 2018 Executive Officer and General Manager of Gas Resources Dept., Gas Resources & Energy Production Div., and Representative Director and President of Tokyo LNG Tanker Co., Ltd.

April 2019 Senior Executive Officer, and Representative Director and President of Tokyo Gas Engineering Solutions Corporation

April 2021 Senior Executive Officer and Chief Executive of Energy Solution Div.

April 2022 Senior Managing Executive Officer and in charge of Secretary Dept., General Administration Dept., Corporate Communications Dept., Sustainability Dept. and Internal Audit Dept. (retired in March 2023)


June 2023 Director (Current position)

Reason for appointment

Mr. HIGO Takashi has experience mainly in operations related to finance, energy resources, corporate planning, and sales. He has engaged in efforts to improve the Company's financial strength as well as to enhance communication with customers, shareholders, and investors. He currently serves as a full-time Audit Committee Member and is responsible for auditing to ensure the legality, soundness, etc. of management.

Roles played at the Board of Directors

As a full-time Audit Committee Member, he strives to provide information to the Board of Directors and the Audit Committee, aiming to enhance their effectiveness. In addition, through participation in Management Committee, he is responsible for understanding internal risk information and auditing the appropriate operation of the internal control system.



Director  
(Audit Committee Member)

**SEKIGUCHI  
Hiroyuki**

Serving as a Director 3rd year

Number of meetings attended per year\*

Board of Directors 100% (12/12 times)  
Audit Committee 100% (14/14 times)

April 1979 Joined Japan Broadcasting Corporation

August 1987 Reporter in the Economics Section, News Department of Japan Broadcasting Corporation (responsible for covering the Ministry of Transport, Ministry of Finance, Ministry of International Trade and Industry, distribution companies, trading companies, the Bank of Japan, the finance sector, etc.)

June 1998 Economics Section Deskman, News Department of Japan Broadcasting Corporation

June 2001 'Economics Front Line' Newscaster, News Commentator, General Broadcasting Administration of Japan Broadcasting Corporation

April 2004 'Business Compass' Newscaster of Japan Broadcasting Corporation

June 2007 Chief News Commentator of Japan Broadcasting Corporation

June 2014 News Commentator Vice-chairperson of Japan Broadcasting Corporation

April 2017 'Ohayo Nippon/Oha Biz' Newscaster of Japan Broadcasting Corporation (responsible for corporate strategy, energy affairs, green innovation, corporate governance, growth strategy, industrial policy, etc.)

January 2022 Retired from Japan Broadcasting Corporation


June 2022 Director of the Company (Current position)

Reason for appointment

Mr. SEKIGUCHI Hiroyuki's keen perception, deep discernment in approaching the heart of matters, and great skills at presentation from the TV viewer's perspective concerning the overall economy including energy and sustainability, which he developed through his experience as a TV journalist and senior commentator, will greatly contribute to the promotion and supervision of the Company's management strategies.

\*The number of meetings attended per year is from after the June 2023 General Meeting of Shareholders until before the June 2024 General Meeting of Shareholders

List of Executives Directors as of June 27, 2024



April 1976 Joined Mitsui Toatsu Chemicals, Inc. (Current Mitsui Chemicals, Inc.)

April 2007 Executive Officer, General Manager of Human Resources & Employee Relations Div. of Mitsui Chemicals, Inc.

April 2010 Managing Executive Officer, Business Sector President of Basic Chemicals Business Sector of Mitsui Chemicals, Inc.

June 2012 Member of the Board, Managing Executive Officer of Mitsui Chemicals, Inc.

April 2013 Director, Senior Managing Executive Officer of Mitsui Chemicals, Inc.

April 2014 Representative Director, Member of the Board, President & CEO of Mitsui Chemicals, Inc.

April 2020 Representative Director, Member of the Board, Chairperson of Mitsui Chemicals, Inc.

June 2022 Outside Director of KDDI CORPORATION (Current position)

April 2023 Chairperson of the Board of Mitsui Chemicals, Inc. (Current position)

June 2023 Director of the Company (Current position)

Director (Chairperson of the Nominating Committee and Compensation Committee Member)

**TANNOWA Tsutomu**

Outside

Serving as a Director 2nd year

Number of meetings attended per year

Board of Directors 100% (12/12 times)  
Nominating Committee 100% (6/6 times)  
Compensation Committee 100% (6/6 times)

**Reason for appointment**

Mr. TANNOWA Tsutomu's management abilities based on his broad view and in-depth knowledge he has acquired as a corporate executive of a chemicals manufacturer, and knowledge on governance, especially his business sense from a risk perspective developed through management reforms and business restructuring, will be very useful in the promotion and supervision of the management strategy which the Company aims for.



April 1978 Joined Nippon Telegraph and Telephone Public Corporation

January 1999 General Manager of First Division, Holding Company Transition Headquarters of NIPPON TELEGRAPH AND TELEPHONE CORPORATION

July 1999 General Manager of First Division of NIPPON TELEGRAPH AND TELEPHONE CORPORATION

June 2005 Director, General Manager of Tokyo Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION

June 2008 Executive Vice President, General Manager of Tokyo Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION

June 2009 Executive Vice President, Senior Executive Manager of Network Business Headquarters, General Manager of Office of Network Security of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION

May 2011 Executive Vice President, Senior Executive Manager of Network Business Headquarters of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION

June 2012 Representative Director, President of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION

June 2018 Counselor to the President of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION (Current position)

June 2019 Outside Director of Fuyo General Lease Co., Ltd. (Current position)

April 2020 Chairman of THE TELECOMMUNICATIONS ASSOCIATION (TTA) (Current position)

June 2024 Director of the Company (Current position)

Director (Chairperson of the Compensation Committee and Nominating Committee Member)

**YAMAMURA Masayuki**

Outside

Recently reappointed

**Reason for appointment**

Mr. YAMAMURA Masayuki's management ability based on a broad perspective and deep insight cultivated as an executive in an infrastructure company, combined with extensive experience in organizational and business restructuring and M&A, particularly broad knowledge and skills in digital and marketing, which the Company aims to strengthen, will be very useful in the promotion and supervision of the management strategy which the Company aims for.



Worked for IT companies, US investment banks, etc.

August 2000 Joined Tokyo-Mitsubishi Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) (Left in April 2020)

April 2009 Part-time Lecturer of Graduate School of Media and Governance of Keio University (Retired in March 2024)

April 2016 Part-time Lecturer of School of Human Welfare Studies of Kwansei Gakuin University (Retired in March 2022)

May 2020 Joined Mitsubishi UFJ Research and Consulting Co., Ltd. Fellow (Sustainability), General Manager of Sustainable Management Support Office, Social Impact Partnership Dept., Research & Innovation Division (Current position)

September 2021 Representative Director of General Incorporated Association Virtue Design (Current position)

April 2022 Visiting Professor of College of Arts and Sciences of The University of Tokyo (Current position)

April 2024 Guest Professor (Part-time) of Keio University (Current position)

June 2024 Director of the Company (Current position)

Director (Nominating Committee Member and Compensation Committee Member)

**YOSHITAKA Mari**

Outside

Recently reappointed

**Reason for appointment**

Ms. MARI Yoshitaka's advanced expertise and communication skills in environmental business and sustainable finance cultivated as a consultant in the environmental and financial fields, along with extensive experience in decarbonization-related businesses both domestically and internationally, which the Company seeks to expand, will be very useful in the promotion and supervision of the management strategy which the Company aims for.

\*The number of meetings attended per year is from after the June 2023 General Meeting of Shareholders until before the June 2024 General Meeting of Shareholders

Corporate Executive Officers

Representative Corporate Executive Officer, President and CEO	SASAYAMA Shinichi	CEO
Representative Corporate Executive Officer, Vice President	KASUTANI Toshihide	Chief Executive of Global Business Company
	KIMOTO Kentaro	CTO, Chief Executive of Green Transformation Company
	OGAWA Shinsuke	Chief Executive of Customer & Business Solution Company

**Reference** The Company has established the following roles for the Chief X Officer (CXO) in order to address cross-sectional management issues across the Group.

Main roles in the Group as a whole		
CEO	Chief Executive Officer	Formulate management policies and strategies and oversee execution
CDO	Chief Digital Officer	Oversee DX promotion
CIO	Chief Information Officer	Management of IT systems and information security
CTO	Chief Technology Officer	Supervise technology development and standardization strategies related to decarbonization
CFO	Chief Financial Officer	Supervise financial strategy
CHRO	Chief Human Resources Officer	Supervise human resources strategy, conduct selection and training of management candidates
CRO	Chief Risk Management Officer	Supervise risk management

Executive Officers

Senior Managing Executive Officer	TANAZAWA Satoshi	Chief Executive of Energy Trading Company
	SATO Hirofumi	President, Representative Director of Tokyo Gas Real Estate Co., Ltd.
Managing Executive Officer	SAITO Akihiro	CHRO: In charge of Human Resources Dept., Secretary Dept., General Administration Dept., Legal Dept., Compliance Dept., and Internal Audit Dept.
	KONISHI Yasuhiro	President, Representative Director of Tokyo Gas Engineering Solutions Corporation
	SUGESAWA Nobuhiro	CDO: In charge of Digital Transformation Promotion Dept., and General Manager of Solution Co-creation Dept., Customer & Business Solution Company
	TSUJI Eito	CRO: In charge of Corporate Planning Dept., Purchasing Dept., and Corporate Communications Dept.
	KONISHI Masako	Chief Executive of Regional Co-creation Company and In charge of DE&I
	ENDO Yo	CIO: President, Representative Director of TOKYO GAS iNET CORP.
Executive Officer	MINAMI Taku	CFO: In charge of Financial Management Dept., Accounting Dept., and Sustainability Dept.
	KADO Masayuki, TAKEUCHI Atsunori, OKUMURA Eigo, YAKABE Hisataka, OHASHI Taro, NAKAMURA Hajime, MIURA Kazutaka, MURAKOSHI Masaaki, SHIMIZU Seita, ENDO Masahiko, ISHIZAKA Tadashi, KAWAMURA Toshio, KOWADA Yuko, GOSHIMA Nozomu, SOGA Go, YAO Yumiko, UENAKA Takayuki, HOSHIZAKI Tomohiro	