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| <b>Notice Regarding the Establishment of a Split Preparation Company<br/>for a Split of the Gas Pipeline Segment</b> |
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March 10, 2021  
Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (President: Masataka Fujiwara; hereinafter, “Osaka Gas”) today announced that it has decided the basic matters concerning a company split in order to implement the legal separation of the gas pipeline segment to be required in April 2022 under the Gas Business Act and the establishment of a split preparation company to smoothly proceed with the preparation for the company split, as follows.

## 1. Basic Matters Concerning Company Split

### (1) Company form after company split

The general gas pipeline business, etc. will be split up, and a wholly owned gas pipeline business subsidiary will be established under an operating holding company that operates the gas manufacturing, gas retail and other businesses.

### (2) Company split method

Absorption-type company split with Osaka Gas being the splitting company and a split preparation company being the succeeding company.

### (3) Outline of the companies after the company split

|                             | Osaka Gas   | Gas Pipeline Business Company                                     |
|-----------------------------|---|---|
| (i) Company name            | Osaka Gas Co., Ltd.                                   | Osaka Gas Network Co., Ltd.                                       |
| (ii) Address                | 4-1-2 Hiranomachi, Chuo-ku, Osaka, Japan              | Same as on the left   |
| (iii) Outline of Businesses | Gas manufacturing business, gas retail business, etc. | General gas pipeline business, etc.                               |
| (iv) Date of establishment  | April 10, 1897  | April 2021 (tentative)<br>(Business will start on April 1, 2022.) |

## 2. Overview of the Split Preparation Company to Be Established

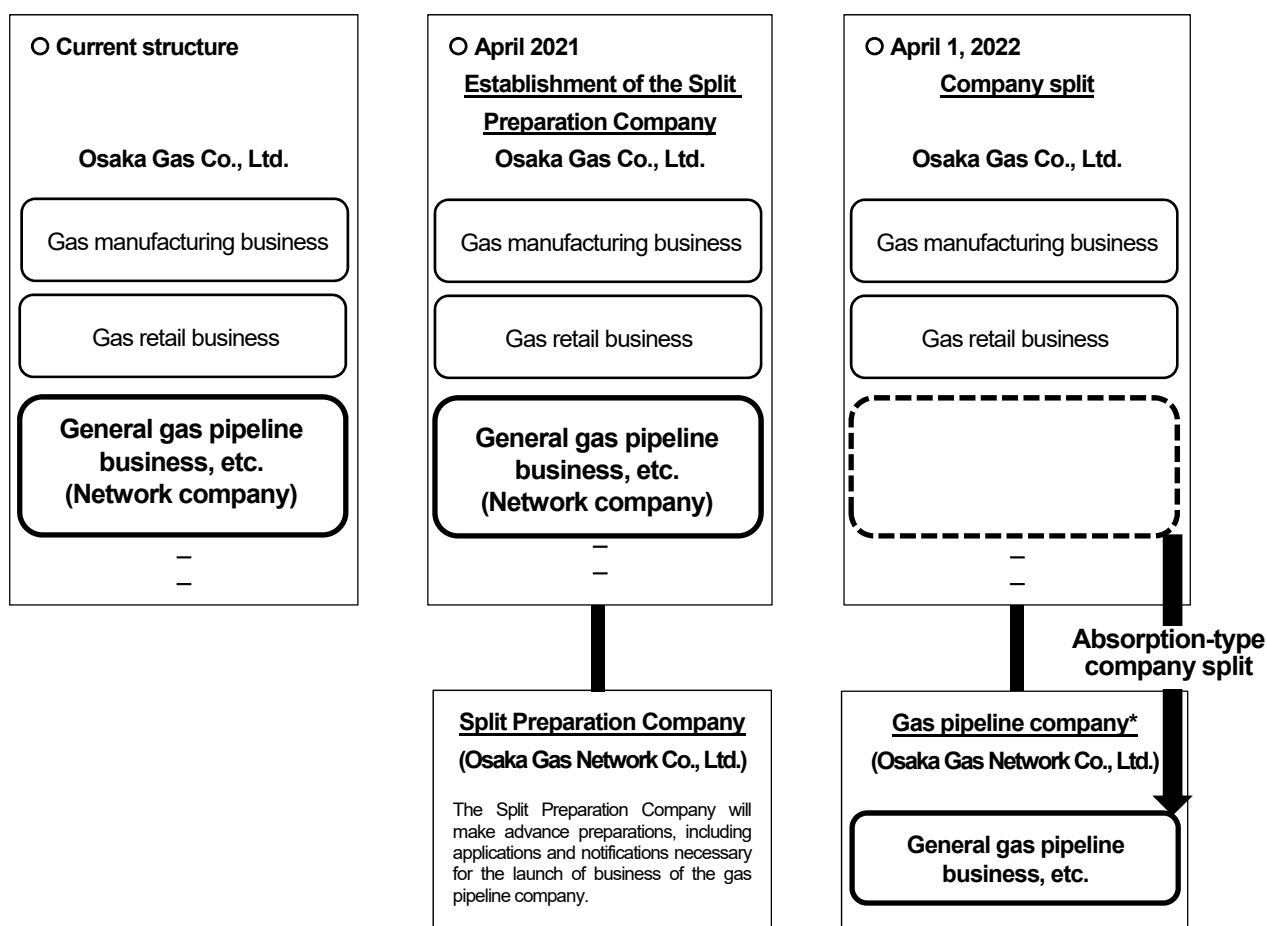
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| (i) Company name   | Osaka Gas Network Co., Ltd.                              |  |
| (ii) Address   | 4-1-2 Hiranomachi, Chuo-ku, Osaka, Japan                 |  |
| (iii) Representative   | Tsuyoshi Nakamura, President and Representative Director |  |
| (iv) Outline of business   | General gas pipeline business, etc.                      |  |
| (v) Capital stock  | 100 million yen  |  |
| (vi) Date of establishment   | April 1, 2021 (tentative)                                |  |
| (vii) Fiscal year end  | March 31   |  |
| (viii) Major shareholders and shareholding ratio                   | Osaka Gas Co., Ltd.: 100%                                |  |
| (ix) Relationship with the listed company and the relevant company | Capital relationship                                     | The company will be established as a wholly owned subsidiary of Osaka Gas.           |
|  | Personal relationship                                    | A director will be dispatched from Osaka Gas.  |
|  | Business relationship                                    | There is no business relationship with Osaka Gas since the business is yet to start. |

### 3. Future Schedule

- April 1, 2021 Establishment of the Split Preparation Company
- April 2021 Conclusion of an absorption-type company split agreement (between Osaka Gas and the Split Preparation Company)
- June 2021 Approval of the absorption-type company split agreement by the resolution of the General Meeting of Shareholders
- April 1, 2022 Effective date of the absorption-type company split (split-up of company)

The company split of the general gas pipeline business, etc. will be implemented subject to approval by a resolution of the Osaka Gas Annual Meeting of Shareholders to be held in June 2021 and approval, etc. of the competent authorities.

#### [Reference] Future business structure (conceptual image)



\* On April 1, 2022, the Split Preparation Company will succeed from Osaka Gas Co., Ltd. the assets/liabilities and other rights/obligations related to the general gas pipeline business, etc., and will then commence operations as a gas pipeline business operator.