# Announcement Regarding the Determination of Terms and Conditions for #5 Unsecured Corporate Bonds with Interest Deferrable Clause and Early Redeemable Option (Subordinated Corporate Bonds)

August 28, 2026
Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (President and CEO: Masataka Fujiwara; hereinafter, the "Company") today announced that it has determined the terms and conditions for publicly offered hybrid corporate bonds (publicly offered subordinated corporate bonds) (hereinafter, the "Hybrid Bonds") as detailed below. The Company's decision to issue the Hybrid Bonds was announced in the press release titled "Announcement Regarding the Issuance of Publicly Offered Hybrid Corporate Bonds (Publicly Offered Subordinated Corporate Bonds) and the Early Redemption of #1 Unsecured Corporate Bonds with Interest Deferrable Clause and Early Redeemable Option (Subordinated Corporate Bonds)," dated August 3, 2026.

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| Name | #5 unsecured corporate bonds with interest deferrable clause and early redeemable option (subordinated corporate bonds) |
| Issue amount | 10.0 billion yen |
| Initial interest rate | 3.237% per annum*1 |
| Issue date | September 3, 2026 |
| Maturity date | September 3, 2056 |
| Early redemption | The Company may redeem the Hybrid Bonds at its discretion on each interest payment date from and including September 3, 2033 or upon the occurrence and continuation of a tax event or an equity credit change event on or after the issue date. |
| Interest payment dates | March 3 and September 3 of each year |
| Deferral of interest payments | The Company may, at its discretion, defer all or part of the interest payments on the Hybrid Bonds. |
| Subordination | The Hybrid Bonds are ranked subordinate to the Company's general debt and senior to the common stock. |
| Rating | AA− (Rating and Investment Information, Inc.) |
| Equity credit | "Equity Credit 50" (Rating and Investment Information, Inc.)<br>"50% equity credit" (S&P Global Ratings Japan Inc.) |
| Issuing option | Publicly offered |
| Underwriters | Nomura Securities Co., Ltd., Daiwa Securities Co. Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., and SMBC Nikko Securities Inc. |
| Book-entry transfer institution | Japan Securities Depository Center, Inc. |
| Fiscal agents | Mizuho Bank, Ltd. |

* 1: The fixed interest rate will be applied from the day after September 3, 2026 to September 3, 2033, and a variable interest rate will be applied from the day after September 3, 2033. ("Step-up interest rates" will be applied from the day after September 3, 2036 and from the day after September 3, 2053.)

We would also like to announce that today, we have entered into a hybrid loan agreement totaling 22.5 billion yen (hereinafter, the "Loan") with MUFG Bank, Ltd. acting as arranger. The Loan has the equivalent capital-like characteristics to the Hybrid Bonds. In total, the Company will raise 32.5 billion yen through the Loan and the Hybrid Bonds.