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Securities Code: 9543

March 3, 2026

(Date of commencement of measures for electronic provision: February 25, 2026)

To our shareholders:

Yoshitake Matsumoto
Representative Director
SHIZUOKA GAS CO., LTD.
1-5-38 Yahata, Suruga-ku, Shizuoka

NOTICE OF THE 178TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 178th Annual General Meeting of Shareholders of SHIZUOKA GAS CO., LTD. (the “Company”), which will be held as described below, and we ask that you please attend.

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to the measures for electronic provision (hereinafter, “Electronic Provision Measures Matters”) as the “NOTICE OF THE 178TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following website on the Internet.

Website of the Company: <https://ir.shizuokagas.co.jp/en/ir/Stock/StockholderMtg.html>

In addition to the above, the Electronic Provision Measures Matters are posted on the following website on the Internet as well.

- Website of the Tokyo Stock Exchange: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website of the Tokyo Stock Exchange above, query the Company by inputting the name or securities code of the Company, and select “Basic information” and then “Documents for public inspection/PR information”.

- “Net-de-Shoshu” (<https://s.srdb.jp/9543>) (planned to be posted on March 3, 2026)

In addition to attending the meeting, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for General Meeting of Shareholders below, and cast your vote by Wednesday, March 25, 2026, at 5:30 p.m. (JST).

- 1. Date and Time:** Thursday, March 26, 2026, at 10:00 a.m. (JST)
- 2. Venue:** “Sumpu Hall” on the third floor of the Hotel Associa Shizuoka
56 Kurogane-cho, Aoi-ku, Shizuoka
(Please refer to the map for the venue of the General Meeting of Shareholders at the end.)
(Only available in Japanese version)

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 178th fiscal year (January 1, 2025 - December 31, 2025), and results of audits by the Financial Auditor and the Board of Auditors of the Consolidated Financial Statements
2. The Non-Consolidated Financial Statements for the 178th fiscal year (January 1, 2025 - December 31, 2025)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Seven Directors

1. When attending the meeting in person, please submit the Voting Rights Exercise Form enclosed at the reception desk at the meeting venue on the day of the meeting.
2. Pursuant to the provision of laws and regulations and Article 19 of the Articles of Incorporation of the Company, the following matters are not described in the paper copy sent to shareholders who have requested to receive the paper copy. As such, the paper copy is a part of the documents that were audited by the Auditors and the Financial Auditor when preparing their audit reports.
 - Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements
3. Any revisions to the Electronic Provision Measures Matters will be posted on each of the websites.

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Year-end dividends

The Company proposes the payment of a year-end dividend as follows in accordance with its basic policy of continuously paying progressive dividends while considering the financial condition and business results comprehensively.

- (1) Allotment of dividend property to shareholders and their aggregate amount
¥22.5 per common share of the Company
Total payment: ¥1,695,441,758
- (2) Effective date of dividends
March 27, 2026

2. Other appropriation of surplus

The Company proposes other appropriation of surplus as follows in order to strengthen the financial standing toward the sound promotion of management while considering the future business environment.

- (1) Item of surplus to be increased and amount of increase
General reserve: ¥6,500,000,000
- (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥6,500,000,000

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reason for the proposal

With respect to business purposes set forth in Article 2 of the current Articles of Incorporation, as the Group is expanding its business domain, we shall delete text relating to current long-term care businesses and add “various businesses based on the Long-Term Care Insurance Act” as a new and comprehensive entry.

2. Details of the amendments

The amendments are as follows:

(Amendments are underlined)

Current Articles of Incorporation	Proposed amendment
<p>(Purposes) Article 2 The purposes of the Company shall be to engage in the following businesses: 1. to 10. (The text of the Article is omitted.) 11. Management of cooking classes, culture schools, and restaurants; <u>and in-home care service businesses under the Long-Term Care Insurance Act, including in-home care assistance, in-home bathing assistance, in-home nursing care, in-home rehabilitation, and rental of welfare equipment</u> (Newly established) 12. to 18. (The text of the Article is omitted.)</p>	<p>(Purposes) Article 2 The purposes of the Company shall be to engage in the following businesses: 1. to 10. (Unchanged) 11. Management of cooking classes, culture schools, and restaurants <u>12. Various businesses based on the Long-Term Care Insurance Act</u> 13. to 19. (Unchanged)</p>

Proposal No. 3: Election of Seven Directors

At the conclusion of this meeting, the terms of office of all seven Directors will expire. Therefore, the Company proposes the election of seven Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current positions and responsibilities in the Company		Candidate attribute
1	Hiroyuki Kishida	Representative Director and Chairman		Reelection
2	Yoshitake Matsumoto	Representative Director and President		Reelection
3	Takeyasu Sugiyama	Director Senior Operating Officer	Senior General Manager of Corporate Services Division	Reelection
4	Katsunori Nakanishi	Director		Reelection Outside Independent
5	Hajime Hirano	Director		Reelection Outside Independent
6	Koichi Maruno	Director		Reelection Outside Independent
7	Rie Hirakawa	Director		Reelection Outside Independent

New: New candidate for Director

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Candidate for independent officer as provided for by the Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
1	<p>Hiroyuki Kishida (December 12, 1958)</p> <p>Reelection</p> <p>Tenure as Director 12 years</p> <p>Attendance to meetings of the Board of Directors 10/10 (100%)</p>	<p>Apr. 1981 Joined the Company</p> <p>Apr. 2012 Operating Officer and General Manager of Corporate Planning Department</p> <p>Mar. 2013 President and Representative Director of Minamifuji Pipeline Co., Ltd.</p> <p>Jan. 2014 Senior Operating Officer and General Manager in charge of Planning, Materials and General Energy Business Promotion of the Company</p> <p>Mar. 2014 Director, Senior Operating Officer, and General Manager in charge of Planning, Materials and General Energy Business Promotion</p> <p>Apr. 2015 Director, Senior Operating Officer, and General Manager of Lifestyle Creation Business Department</p> <p>Jan. 2016 Director, Deputy Chief Operating Officer, and Senior General Manager of Lifestyle Creation Business Division</p> <p>Jan. 2018 Representative Director and President, and Senior General Manager of Lifestyle Creation Business Division</p> <p>Jan. 2019 Representative Director and President</p> <p>Jan. 2024 Representative Director and Chairman (current position)</p>	42,129 shares
		<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in planning operations, served as President for six years from January 2018 until December 2023, and has served as Chair of the Board of Directors since January 2024. Accordingly, the Company proposes him as a candidate to continue serving as a Director due to his wealth of business experience in the Company in addition to his excellent insight.</p>	
2	<p>Yoshitake Matsumoto (February 24, 1971)</p> <p>Reelection</p> <p>Tenure as Director 2 years</p> <p>Attendance to meetings of the Board of Directors 10/10 (100%)</p>	<p>Apr. 1993 Joined the Company</p> <p>Jan. 2019 General Manager of Market Development Department, Lifestyle Creation Business Division</p> <p>Jan. 2020 General Manager of Energy Strategic Planning Department</p> <p>Jan. 2021 President and Representative Director of Shizuoka Gas & Power Co., Ltd.</p> <p>Jan. 2021 Operating Officer, Deputy Senior General Manager of Global Energy Division, and General Manager of Electric Power and Environmental Business Department of the Company</p> <p>Jan. 2022 Operating Officer, Senior General Manager of Management Strategy Division, and General Manager of Management Planning Department</p> <p>Jan. 2023 President and Representative Director of Minamifuji Pipeline Co., Ltd.</p> <p>Jan. 2023 Senior Operating Officer, Senior General Manager of Management Strategy Division of the Company</p> <p>Feb. 2023 Senior Operating Officer, Senior General Manager of Management Strategy Division, and General Manager of Digital Innovation Department</p> <p>Jan. 2024 President and Operating Officer and Senior General Manager of Management Strategy Division</p> <p>Mar. 2024 Representative Director and President and Senior General Manager of Management Strategy Division</p> <p>Jan. 2025 Representative Director and President (current position)</p>	29,573 shares
		<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in sales and planning operations and has been serving as President since January 2024. Accordingly, the Company proposes him as a candidate to continue serving as a Director due to his wealth of business experience in the Company in addition to his excellent insight.</p>	

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
3	Takeyasu Sugiyama (October 29, 1966) Reelection Tenure as Director 1 year Attendance to meetings of the Board of Directors 8/8 (100%)	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2015 Group Leader of Lifestyle Design, Lifestyle Creation Business Department</p> <p>Jan. 2016 Operating Officer and General Manager of Lifestyle Design Department, Lifestyle Creation Business Division</p> <p>Jan. 2018 President and Representative Director of Shizuoka Gas Living Co., Ltd.</p> <p>Jan. 2021 Operating Officer, Deputy Senior General Manager of Sales Division, and General Manager of Lifestyle Design Department of the Company</p> <p>Jan. 2022 Senior Operating Officer, Senior General Manager of Corporate Services Division, and General Manager of Human Resources Department</p> <p>Jan. 2025 Senior Operating Officer and Senior General Manager of Corporate Services Division</p> <p>Mar. 2025 Director, Senior Operating Officer and Senior General Manager of Corporate Services Division (current position)</p>	11,284 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in sales and human resources operations, and currently serves as Senior Operating Officer and Senior General Manager of the Corporate Services Division and is responsible for the entire head office division of the Group. Accordingly, the Company proposes him as a candidate to continue serving as a Director due to his wealth of business experience in the Company in addition to his excellent insight.</p>			
4	Katsunori Nakanishi (June 15, 1953) Reelection Outside Independent Tenure as Director 9 years Attendance to meetings of the Board of Directors 10/10 (100%)	<p>Apr. 1976 Joined The Shizuoka Bank, Ltd.</p> <p>Apr. 1999 Senior General Manager of Personnel Department</p> <p>June 1999 Senior General Manager of Corporate Administration Department</p> <p>June 2001 Director, Executive Officer, and General Manager of Corporate Planning Department</p> <p>June 2003 Director and Senior Executive Officer</p> <p>Apr. 2005 Director, Senior Executive Officer, and Deputy General Manager of Corporate Center in charge of planning and administration</p> <p>June 2005 President and CEO</p> <p>Mar. 2017 Outside Director of the Company (current position)</p> <p>June 2017 Chairman and CEO of The Shizuoka Bank, Ltd. Outside Director of Shizuoka Railway Co., LTD. (current position)</p> <p>Oct. 2022 Chairman of The Shizuoka Bank, Ltd. Representative Director and Chairman of Shizuoka Financial Group, Inc. (current position)</p> <p>[Significant concurrent position outside the Company] Representative Director and Chairman of Shizuoka Financial Group, Inc. Outside Director of Shizuoka Railway Co., LTD.</p>	- shares
<p>Reasons for nomination as candidate for outside Director and expected roles</p> <p>He currently provides appropriate advice to the general management as an outside Director of the Company, based on the wealth of experience and high level of insight he has fostered as a manager of a financial institution. The Company determines that he will continue to provide appropriate advice to the general management including overseas expansion by taking advantage of the cosmopolitan and broad outlook and experience he has fostered through support for the overseas deployment of enterprises. Accordingly, the Company proposes him as a candidate for outside Director. At the conclusion of this meeting, his tenure as outside Director of the Company will have been nine years.</p> <p>The Company has designated him as an independent officer unlikely to cause conflicts of interest with general shareholders and filed this designation with Tokyo Stock Exchange, Inc.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned	
5	<p>Hajime Hirano (November 16, 1955)</p> <p>Reelection Outside Independent</p> <p>Tenure as Director 7 years</p> <p>Attendance to meetings of the Board of Directors 10/10 (100%)</p>	Apr. 1979	Joined Mitsubishi Corporation	- shares
		Apr. 2010	Senior Vice President and Division COO of Petroleum Business Division	
		Apr. 2013	Senior Vice President and Deputy Division COO of Natural Gas Business Division	
		Apr. 2014	Executive Vice President and Division COO of Natural Gas Business Division	
		Apr. 2015	Group COO, Energy Business Group (oil and gas exploration and development business, and natural gas business) and Division COO of Natural Gas Business Division	
		Apr. 2016	Group CEO, Energy Business Group	
		Apr. 2018	Advisor	
		Mar. 2019	Outside Director of the Company (current position)	
		June 2019	Full-time Audit & Supervisory Board Member of Mitsubishi Corporation	
		June 2023	Advisor	
<p>Reasons for nomination as candidate for outside Director and expected roles</p> <p>He currently provides appropriate advice to the general management as an outside Director of the Company, based on the wealth of experience he has fostered as a Chief Operating Officer and an Audit & Supervisory Board Member of a leading trading company and his high level of insight into the energy business. The Company determines that he will continue to provide appropriate advice to the general management including issues concerning the Company's procurement of resources and overseas business expansion. Accordingly, the Company proposes him as a candidate for outside Director. At the conclusion of this meeting, his tenure as outside Director of the Company will have been seven years.</p> <p>The Company has designated him as an independent officer unlikely to cause conflicts of interest with general shareholders and filed this designation with Tokyo Stock Exchange, Inc.</p>				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company		Number of the Company's shares owned
6	<p>Koichi Maruno (July 29, 1956)</p> <p>Reelection Outside Independent</p> <p>Tenure as Director 3 years</p> <p>Attendance to meetings of the Board of Directors 10/10 (100%)</p>	<p>Apr. 1980</p> <p>Apr. 2008</p> <p>Apr. 2009</p> <p>June 2012</p> <p>Apr. 2014</p> <p>Mar. 2015</p> <p>Apr. 2016</p> <p>Oct. 2016</p> <p>Apr. 2017</p> <p>June 2018</p> <p>June 2020</p> <p>Mar. 2023</p>	<p>Joined The Dai-ichi Mutual Life Insurance Company</p> <p>Executive Officer, Chief General Manager of Underwriting Dept. and General Manager of Policy Service Dept.</p> <p>Executive Officer and General Manager of Office System Planning Dept.</p> <p>Representative Director and Executive Vice President of Corporate-pension Business Service Co., Ltd.</p> <p>Managing Executive Officer of The Dai-ichi Life Insurance Company, Limited</p> <p>Outside Auditor of the Company</p> <p>Senior Managing Executive Officer of The Dai-ichi Life Insurance Company, Limited</p> <p>Director and Senior Managing Executive Officer Senior Managing Executive Officer of Dai-ichi Life Holdings, Inc.</p> <p>President of Dai-ichi Life Research Institute Inc.</p> <p>Outside director (Member of the Audit and Supervisory Committee) of Tsugami Corporation</p> <p>Outside director</p> <p>Outside Director of the Company (current position)</p>	- shares
<p>Reasons for nomination as candidate for outside Director and expected roles</p> <p>He has a wealth of experience as a manager of a life insurance company and a high level of insight based on expertise in finance and accounting. He currently continues to provide appropriate advice to the general management of the Company as outside Director. The Company determines that he will continue to provide appropriate advice to the general management. Accordingly, the Company proposes him as a candidate for outside Director. At the conclusion of this meeting, his tenure as outside Director or Auditor of the Company will have been 11 years.</p> <p>The Company has designated him as an independent officer unlikely to cause conflicts of interest with general shareholders and filed this designation with Tokyo Stock Exchange, Inc.</p>				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
7	Rie Hirakawa (May 22, 1968) Reelection Outside Independent Tenure as Director 1 year Attendance to meetings of the Board of Directors 7/8 (87.5%)	<p>Apr. 1991 Joined Recruit Co., Ltd.</p> <p>Aug. 1999 President of Travessia LLC</p> <p>Apr. 2010 Principal of Yokohama Municipal Ichigao Junior High School</p> <p>Apr. 2015 Principal of Yokohama Municipal Nakagawanishi Junior High School</p> <p>Apr. 2018 Superintendent of Education of Hiroshima Prefectural Board of Education</p> <p>Aug. 2024 Representative Director of Academia Nexus Co., Ltd. (current position)</p> <p>Oct. 2024 Director and Senior General Manager of Management Reform Division of Kinrankai-Gakuen Educational Foundation</p> <p>Mar. 2025 Outside Director of the Company (current position)</p> <p>Apr. 2025 Vice Board Chair and Executive Director of Kinrankai-Gakuen Educational Foundation (current position)</p> <p>[Significant concurrent position outside the Company] Representative Director of Academia Nexus Co., Ltd. Vice Board Chair and Managing Director of Kinrankai-Gakuen Educational Foundation</p>	- shares
<p>Reasons for nomination as candidate for outside Director and expected roles</p> <p>She has experience in sales as well as experience and high level of insight she has fostered in company management in addition to the wealth of experience and driving force to implement numerous reforms in the areas of private companies and educational administration. She currently continues to provide appropriate advice to the general management of the Company as outside Director. The Company determines that she will continue to provide appropriate advice to the general management including issues concerning sales and establishment of new businesses in addition to human resource and organizational development such as the empowerment of women at the Company. Accordingly, the Company proposes her as a candidate for outside Director. At the conclusion of this meeting, her tenure as outside Director of the Company will have been one year.</p> <p>The Company has designated her as an independent officer unlikely to cause conflicts of interest with general shareholders and filed this designation with Tokyo Stock Exchange, Inc.</p>			

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. Limited liability agreements with outside Directors
The Company has concluded an agreement with Katsunori Nakanishi, Hajime Hirano, Koichi Maruno and Rie Hirakawa to limit their liability for damages set forth in Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under the agreement shall be an amount set forth in laws and regulations. Upon approval of their reelection as outside Directors, the Company will continue the agreement with them to limit their liability for damages.
 3. The Company has concluded a directors and officers liability insurance contract with an insurance firm, whereby any damage to be incurred by an insured person due to claims for damages as a result of duties performed as an officer shall be covered by the said insurance contract. Each candidate shall be included as an insured person under the said insurance contract. In addition, the Company plans to renew the contract under the same terms and conditions at the time of its next renewal.

(Reference) Skill Matrix of Directors and Auditors

The table below shows the combination of skills, etc. possessed by Directors and Auditors, formulated in light of the Company's management and business strategies.

	Name	Business Management	Legal Affairs and Risk Management	Finance and Accounting	Human Resources and Organization Development	Region and Regional Economy Knowledge	Energy Business	Global Business	Sales and Marketing
Directors	Hiroyuki Kishida	●	●	●		●	●		●
	Yoshitake Matsumoto	●		●		●	●	●	●
	Takeyasu Sugiyama		●		●	●	●		●
	Katsunori Nakanishi	●	●	●	●	●		●	
	Hajime Hirano		●				●	●	●
	Koichi Maruno	●	●	●				●	
	Rie Hirakawa	●			●			●	●
Auditors	Mitsunobu Kosugi		●	●	●	●	●		
	Yoshiaki Yatsu		●	●		●			
	Hidefumi Kobayashi		●	●				●	
	Takahiro Shibagaki	●		●					●

*The above table does not show all the expertise and experience possessed by each person.

Independence Criteria for Outside Officers of SHIZUOKA GAS CO., LTD.

The Company determines that outside Directors and outside Auditors (hereinafter “outside officers”) are independent of the Company if they do not meet the any of the following criteria.

1. An entity where the Company is a major business partner (*1) or a business executive thereof.
2. A major business partner with the Company (*2) or a business executive thereof.
3. A consultant, accountant or legal professional who receives a large amount of monetary consideration or other property (*3) from the Company separately from compensation received from the Company as an officer (If a person receiving such property is an organization such as a corporation or association, it refers to the person who belongs to such organization).
4. A person who meets any of the criteria specified in 1., 2. and 3. above at any time during the previous three years.
5. A spouse or relative within the second degree of kinship of an important person (*4) among the persons listed in (A) through (C) below.
 - (A) A person listed in 1. through 4. above.
 - (B) A business executive of a subsidiary of the Company.
 - (C) A person listed in (B) above or a business executive of the Company at any time during the previous three years.

*1: “An entity where the Company is a major business partner” is one which provides goods/services essential to the business of the Company and receives payment from the Company equivalent to more than 2% of its consolidated sales.

*2: “A major business partner with the Company” is one which provides goods/services essential to the business of the Company and meets either of the following criteria.

(i) An entity who pays the Company an amount equivalent to more than 2% of consolidated sales of the Company

(ii) A lender where loans to the Company account for more than 2% of the Company’s consolidated total assets

*3: Amount equivalent to at least an average of ¥10 million per year over the previous three fiscal years.

*4: A director (excluding outside director), an employee who holds a senior management position such as an operating officer, a certified public accountant belonging to an audit corporation or an attorney at law belonging to a law firm.