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Securities Code: 9543

February 26, 2019

To our shareholders:

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

NOTICE OF THE 171ST ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 171st Annual General Meeting of Shareholders of SHIZUOKA GAS CO., LTD. (the “Company”), which will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by either of the following methods. Please review the Reference Documents for General Meeting of Shareholders (described hereinafter), and cast your vote by Tuesday, March 19, 2019, at 5:30 p.m. (JST).

How to Exercise Your Voting Rights

Exercise of voting rights in writing

Please indicate your vote for or against the proposals on the Voting Rights Exercise Form enclosed and return it by Tuesday, March 19, 2019, at 5:30 p.m. (JST), one day prior to the meeting.

Exercise of voting rights via the Internet

Please visit the Company’s designated website (<https://soukai.mizuho-tb.co.jp/>) (This website is only available in Japanese.) and vote for or against the proposals by Tuesday, March 19, 2019, at 5:30 p.m. (JST), one day prior to the meeting. (Please refer to pages 3 and 4.) (Only available in Japanese version)

- 1. Date and Time:** Wednesday, March 20, 2019, 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 see the map on the last page.) (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 171st fiscal year (January 1, 2018 - December 31, 2018), 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 171st fiscal year (January 1, 2018 - December 31, 2018)

Matters to be resolved:

- | | |
|-----------------------|--------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of 11 Directors |
| Proposal No. 3 | Election of Two Auditors |

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. Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements have been posted on the Company’s website shown below in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company. We will mail a hard copy of the statements posted on the website to shareholders that request it. Please call the Company’s main line at +81-54-284-4141.
3. The Consolidated Financial Statements and the Non-Consolidated Financial Statements audited by Auditors and the Financial Auditor include Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements posted on the Company’s website, in addition to matters stated in the Appendix of the Notice of the 171st Annual General Meeting of Shareholders.

4. Any revisions to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements will be posted on the Company's website below.
Company website URL: <https://www.shizuokagas.co.jp/>

Reference Documents for General Meeting of Shareholders

Proposals and references

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 stable dividends while considering the financial condition and business results comprehensively.

- (1) Allotment of dividend property to shareholders and their aggregate amount
¥7.5 per common share of the Company
Total payment: ¥553,828,898
- (2) Effective date of dividends of surplus
March 22, 2019

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: ¥1,800,000,000
- (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥1,800,000,000

Proposal No. 2 Election of 11 Directors

At the conclusion of this meeting, the terms of office of all 11 Directors will expire. Therefore, the Company proposes the election of 11 Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibilities in the Company		Candidate attribute
1	Hiroshi Tonoya	Representative Director and Chairman		Reelection
2	Hiroyuki Kishida	Representative Director and President		Reelection
3	Masakazu Endo	Representative Director and Deputy Chief Operating Officer	Senior General Manager of Lifestyle Creation Business Division and Senior General Manager of Multi-Energy Business Division	Reelection
4	Shigeru Katsumata	Director Senior Operating Officer	Senior General Manager of LNG Terminal Business Department and responsible for Feedstock Department	Reelection
5	Akihiro Sugiyama	Director Senior Operating Officer	Senior General Manager of Gas Transmission Pipeline Business Department and in charge of the Safety Promotion Office	Reelection
6	Mitsunobu Kosugi	Director Senior Operating Officer	General Manager of Management Control Department	Reelection
7	Seigo Iwasaki	Director	Senior Advisor	Reelection
8	Juichi Nozue	Director		Reelection Outside Independent
9	Katsunori Nakanishi	Director		Reelection Outside
10	Yuriko Kato	Director		Reelection Outside Independent
11	Hajime Hirano	–		New election Outside Independent

New election: 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, position and responsibilities in the Company		Number of the Company's shares owned
1	Hiroshi Tonoya (August 11, 1953) Reelection Tenure as Director 18 years Attendance to meetings of the Board of Directors 7/7 (100%)	Apr. 1976 Apr. 1997 Mar. 2001 Jan. 2007 Apr. 2010 Jan. 2011 Jan. 2018	Joined the Company Group Leader of General Administration Director Director, Senior Operating Officer, and General Manager of Corporate Planning Department Director and Deputy Chief Operating Officer Representative Director and President Representative Director and Chairman (current position)	57,400 shares
	<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in general administration and personnel operations, served as Director and President for seven years from January 2011 until December 2017, and has served as Chair of the Board of Directors since January 2018. 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	Hiroyuki Kishida (December 12, 1958) Reelection Tenure as Director 5 years Attendance to meetings of the Board of Directors 7/7 (100%)	Apr. 1981 Apr. 2012 Mar. 2013 Jan. 2014 Mar. 2014 Apr. 2015 Jan. 2016 Jan. 2018 Jan. 2019	Joined the Company Operating Officer and General Manager of Corporate Planning Department President and Representative Director of Minamifuji Pipeline Co., Ltd. Senior Operating Officer and General Manager in charge of Planning, Materials and General Energy Business Promotion of the Company Director, Senior Operating Officer, and General Manager in charge of Planning, Materials and General Energy Business Promotion Director, Senior Operating Officer, and General Manager of Lifestyle Creation Business Department Director, Deputy Chief Operating Officer, and Senior General Manager of Lifestyle Creation Business Division Representative Director and President, and Senior General Manager of Lifestyle Creation Business Division Representative Director and President (current position)	3,800 shares
	<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in planning operations and currently serves as President. 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, position and responsibilities in the Company	Number of the Company's shares owned
3	<p data-bbox="357 465 513 521">Masakazu Endo (June 28, 1953)</p> <p data-bbox="384 562 486 584">Reelection</p> <p data-bbox="344 624 526 680">Tenure as Director 9 years</p> <p data-bbox="288 721 582 808">Attendance to meetings of the Board of Directors 7/7 (100%)</p>	<p data-bbox="611 264 715 286">Apr. 1976</p> <p data-bbox="611 297 715 320">Mar. 2007</p> <p data-bbox="611 360 715 383">Mar. 2011</p> <p data-bbox="611 427 715 450">Mar. 2014</p> <p data-bbox="611 562 715 584">Jan. 2016</p> <p data-bbox="611 696 715 719">Mar. 2016</p> <p data-bbox="611 831 715 853">Jan. 2019</p> <p data-bbox="770 264 1238 1003"> Joined the Company Senior Operating Officer and General Manager of Non-residential Sales Department Director, Senior Operating Officer, and General Manager of Non-residential Sales Department Representative Director and President of Shizuoka Gas Energy Co., Ltd. Representative Director and President of Shizuoka Gas Service Co., Ltd. Deputy Chief Operating Officer, Senior General Manager of Multi-Energy Business Division, and General Manager of Industrial Energy Department of the Company Director, Deputy Chief Operating Officer, Senior General Manager of Multi-Energy Business Division, and General Manager of Industrial Energy Department Representative Director, Deputy Chief Operating Officer, Senior General Manager of Lifestyle Creation Business Division, and Senior General Manager of Multi-Energy Business Division (current position) </p>	35,200 shares
<p data-bbox="272 1016 754 1039">Reasons for nomination as candidate for Director</p> <p data-bbox="272 1048 1422 1133">He has mainly been engaged in industrial energy operations and currently serves as Deputy Chief Operating Officer. 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, position and responsibilities in the Company	Number of the Company's shares owned
4	<p>Shigeru Katsumata (January 29, 1958)</p> <p>Reelection</p> <p>Tenure as Director 3 years</p> <p>Attendance to meetings of the Board of Directors 7/7 (100%)</p>	<p>Apr. 1980 Joined the Company</p> <p>Mar. 2003 Director of Shizuoka Gas System Solution Co., Ltd.</p> <p>Mar. 2005 Managing Director</p> <p>July 2008 Deputy Director of Sodeshi Terminal and Group Leader of Production of Shimizu LNG Co., Ltd.</p> <p>Mar. 2011 Deputy General Manager of Production and Distribution Department and Manager in charge of Production of the Company</p> <p>Apr. 2013 Operating Officer and General Manager of Production Department</p> <p>Apr. 2015 Senior Operating Officer, Senior General Manager of LNG Terminal Business Department, and responsible for Feedstock Department</p> <p>Mar. 2016 Director, Senior Operating Officer, Senior General Manager of LNG Terminal Business Department, and responsible for Feedstock Department (current position)</p> <p>Mar. 2018 Representative Director and President of Shimizu LNG Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of Shimizu LNG Co., Ltd.</p>	19,405 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in system and terminal operations and currently serves as Senior Operating Officer. 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, position and responsibilities in the Company	Number of the Company's shares owned
5	<p>Akihiro Sugiyama (October 31, 1958)</p> <p>Reelection</p> <p>Tenure as Director 3 years</p> <p>Attendance to meetings of the Board of Directors 7/7 (100%)</p>	<p>Apr. 1982 Joined the Company</p> <p>Dec. 2002 Group Leader of Plant Engineering</p> <p>Jan. 2007 Manager in charge of Distribution of Production and Distribution Department</p> <p>Sept. 2011 Deputy General Manager of Fuji Branch</p> <p>Jan. 2014 Operating Officer and General Manager of Fuji Branch</p> <p>Jan. 2016 Senior Operating Officer, Senior General Manager of Gas Transmission Pipeline Business Department, and in charge of the Environment and Safety Maintenance Office</p> <p>Mar. 2016 Representative Director of Shizuham Pipeline Co., Ltd. (current position)</p> <p>Director, Senior Operating Officer, Senior General Manager of Gas Transmission Pipeline Business Department, and in charge of the Environment and Safety Maintenance Office of the Company</p> <p>Jan. 2017 Director, Senior Operating Officer, Senior General Manager of Gas Transmission Pipeline Business Department, and in charge of the Safety Promotion Office (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director of Shizuham Pipeline Co., Ltd.</p>	3,600 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in distribution operations and currently serves as Senior Operating Officer. 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, position and responsibilities in the Company	Number of the Company's shares owned
6	<p>Mitsunobu Kosugi (November 28, 1961)</p> <p>Reelection</p> <p>Tenure as Director 3 years</p> <p>Attendance to meetings of the Board of Directors 7/7 (100%)</p>	<p>Apr. 1985 Joined the Company</p> <p>July 2006 Group Leader of Public Relations</p> <p>Jan. 2007 Manager in charge of Public Relations/IR of Corporate Services Department</p> <p>Apr. 2010 Manager in charge of Management Planning of Corporate Planning Department</p> <p>Apr. 2012 Deputy General Manager of Corporate Planning Department and Manager in charge of Corporate Planning</p> <p>Jan. 2014 Operating Officer, General Manager of Corporate Planning Department, and Manager in charge of Corporate Planning</p> <p>Mar. 2014 President and Representative Director of Minamifuji Pipeline Co., Ltd. (current position)</p> <p>Apr. 2014 Operating Officer and General Manager of Corporate Planning Department of the Company</p> <p>Jan. 2016 Senior Operating Officer and General Manager of Corporate Planning Department</p> <p>Mar. 2016 Director, Senior Operating Officer, and General Manager of Corporate Planning Department</p> <p>Jan. 2017 Director, Senior Operating Officer, General Manager of Management Control Department, and General Manager of Business Strategy Department</p> <p>Mar. 2017 Director, Senior Operating Officer, and General Manager of Management Control Department (current position)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director of Minamifuji Pipeline Co., Ltd.</p>	16,000 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in planning operations and currently serves as Senior Operating Officer. 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, position and responsibilities in the Company	Number of the Company's shares owned
7	<p style="text-align: center;">Seigo Iwasaki (October 8, 1946)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tenure as Director 23 years</p> <p style="text-align: center;">Attendance to meetings of the Board of Directors 7/7 (100%)</p>	<p>Mar. 1969 Joined the Company</p> <p>July 1988 Group Leader of General Planning</p> <p>Mar. 1996 Director</p> <p>Mar. 2000 Managing Director</p> <p>Mar. 2001 Senior Managing Director</p> <p>Mar. 2006 Representative Director and President</p> <p>Jan. 2011 Representative Director and Chairman</p> <p>May 2014 Outside Director of Star Micronics Co., Ltd. (current position)</p> <p>June 2015 Outside Director of Murakami Corporation (current position)</p> <p>Jan. 2018 Director and Senior Advisor of the Company (current position)</p> <p>June 2018 Outside Director of Toshiba Machine Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Outside Director of Star Micronics Co., Ltd.</p> <p>Outside Director of Murakami Corporation</p> <p>Outside Director of Toshiba Machine Co., Ltd.</p>	112,200 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has mainly been engaged in planning operations, served as Director and President for four years and nine months from March 2006 until December 2010, and served as Chair of the Board of Directors for seven years from January 2011 until December 2017. 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, position and responsibilities in the Company	Number of the Company's shares owned
8	<p style="text-align: center;">Juichi Nozue (August 15, 1960)</p> <p style="text-align: center;">Reelection Outside Independent</p> <p style="text-align: center;">Tenure as Director 4 years</p> <p style="text-align: center;">Attendance to meetings of the Board of Directors 7/7 (100%)</p>	<p>Apr. 1987 Registered as an attorney at law</p> <p>Dec. 1990 Joined Kato Law and Patent Office (now Shizuoka Nozomi Law and Patent Office) (current position)</p> <p>Mar. 1996 Obtained license to practice law in New York State, USA</p> <p>Oct. 1996 Registered as patent attorney</p> <p>Mar. 2003 Outside Auditor of the Company</p> <p>Apr. 2005 Outside Auditor of MISUMI Group Inc. (current position)</p> <p>Mar. 2015 Outside Director of the Company (current position)</p> <p>June 2015 Outside Director (member of Audit and Supervisory Committee) of LEC, Inc. (current position)</p> <p>June 2018 Outside Director of Akasaka Diesels Limited (current position)</p> <p>[Significant concurrent positions outside the Company] Attorney at law of Shizuoka Nozomi Law and Patent Office Outside Auditor of MISUMI Group Inc. Outside Director (member of Audit and Supervisory Committee) of LEC, Inc. Outside Director of Akasaka Diesels Limited</p>	5,000 shares
<p>Reasons for nomination as candidate for outside Director</p> <p>He currently provides appropriate advice to the general management as an outside Director of the Company, based on the high level of legal expertise, broad outlook and excellent insight he has fostered through his experience in corporate legal affairs as an attorney at law. 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 16 years. He has never been directly involved in the management. However, the Company determines he will appropriately fulfill his duties as an outside Director based on the above reasons.</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, position and responsibilities in the Company	Number of the Company's shares owned
9	<p>Katsunori Nakanishi (June 15, 1953)</p> <p>Reelection Outside</p> <p>Tenure as Director 2 years</p> <p>Attendance to meetings of the Board of Directors 6/7 (86%)</p>	<p>Apr. 1976 Joined The Shizuoka Bank, Ltd.</p> <p>Dec. 1998 Deputy General Manager of Personnel Department and Manager of Personnel Section</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. (current position)</p> <p>Outside Director of Shizuoka Railway Co., LTD. (current position)</p> <p>[Significant concurrent positions outside the Company] Chairman and CEO of The Shizuoka Bank, Ltd. Outside Director of Shizuoka Railway Co., LTD.</p>	- shares
<p>Reasons for nomination as candidate for outside Director</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 two years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
10	Yuriko Kato (June 19, 1974) Reelection Outside Independent Tenure as Director 1 year Attendance to meetings of the Board of Directors 6/6 (100%)	Apr. 2000 Joined Canon Inc. Apr. 2001 Joined Sankyo Seisakusho Co. Oct. 2009 Representative Director of M2 Labo. Inc. (current position) Oct. 2012 Director of CSN ChihouSouseiNetwork Co., Ltd. June 2013 Outside of Director of Toclas Corporation Mar. 2017 Representative Director of VegiBus Inc. (current position) Mar. 2018 Outside Director of the Company (current position) July 2018 Representative Director of Glocal Design School Inc. (current position) [Significant concurrent positions outside the Company] Representative Director of M2 Labo. Inc. Representative Director of VegiBus Inc. Representative Director of Glocal Design School Inc.	- shares
<p>Reasons for nomination as candidate for outside Director</p> <p>She 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 she has fostered as a manager of agriculture support business. The Company determines that she will continue to provide appropriate advice to the general management including issues concerning the Company's lifestyle creation business and new business development by taking advantage of her experience in launching new businesses. 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. 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>			
11	Hajime Hirano (November 16, 1955) New election Outside Independent Tenure as Director - years Attendance to meetings of the Board of Directors - / - (- %)	Apr. 1979 Joined Mitsubishi Corporation 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 (current position) [Significant concurrent positions outside the Company] Advisor to Mitsubishi Corporation	- shares
<p>Reasons for nomination as candidate for outside Director</p> <p>The Company determines that he will provide appropriate advice to the general management including issues concerning the Company's procurement of resources and overseas business expansion by taking advantage of his wealth of experience, high level of insight into the energy business and cosmopolitan and broad outlook as a manager at a major trading company. Accordingly, the Company proposes him as a candidate for outside Director. The Company intends to designate him as an independent officer unlikely to cause conflicts of interest with general shareholders and file this designation with Tokyo Stock Exchange, Inc.</p>			

- (Notes) 1. Akihiro Sugiyama is the Representative Director of Shizuham Pipeline Co., Ltd., and the Company has a business relationship with that company, including gas consignment. Mitsunobu Kosugi is President and Representative Director of Minamifuji Pipeline Co., Ltd., and the Company has a business relationship with that company, including gas consignment. Katsunori Nakanishi is Chairman and CEO of The Shizuoka Bank, Ltd., and the Company has a business relationship with the bank, including the borrowing of funds.
2. There is no special interest between any other candidates and the Company.

3. Limited liability agreements with outside Directors

The Company has concluded an agreement with Juichi Nozue, Katsunori Nakanishi and Yuriko Kato 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. If the election of Hajime Hirano is approved, the Company plans to conclude the aforementioned limited liability agreement with him.

Proposal No. 3 Election of Two Auditors

At the conclusion of this meeting, the term of office of Auditor Koichi Maruno will expire. In this regard, the Company proposes to increase the number of Auditors by one to strengthen and enhance the audit system, and it proposes the election of two Auditors. In addition, the consent of the Board of Auditors has been obtained for this proposal.

The candidate for Auditor is as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
1	<p>Koichi Maruno (July 29, 1956)</p> <p>Reelection Outside Independent</p> <p>Tenure as Auditor 4 years</p> <p>Attendance to meetings of the Board of Directors 6/7 (86%)</p> <p>Attendance to meetings of the Board of Auditors 9/10 (90%)</p>	<p>Apr. 1980 Joined The Dai-ichi Mutual Life Insurance Company</p> <p>Apr. 2008 Executive Officer, Chief General Manager of Underwriting Dept. and General Manager of Policy Service Dept.</p> <p>Apr. 2009 Executive Officer and General Manager of Office System Planning Dept.</p> <p>June 2012 Representative Director and Executive Vice President of Corporate-pension Business Service Co., Ltd.</p> <p>Apr. 2014 Managing Executive Officer of The Dai-ichi Life Insurance Company, Limited</p> <p>Mar. 2015 Outside Auditor of the Company (current position)</p> <p>Apr. 2016 Senior Managing Executive Officer of The Dai-ichi Life Insurance Company, Limited</p> <p>Oct. 2016 Director and Senior Managing Executive Officer Senior Managing Executive Officer of Dai-ichi Life Holdings, Inc.</p> <p>Apr. 2017 President of Dai-ichi Life Research Institute Inc. (current position)</p> <p>June 2018 Outside director (Members of the Audit and Supervisory Committee) of Tsugami Corporation (current position)</p> <p>[Significant concurrent positions outside the Company] President of Dai-ichi Life Research Institute Inc. Outside Director (Member of Audit and Supervisory Committee) of Tsugami Corporation</p>	- shares
<p>Reasons for nomination as candidate for outside Auditor</p> <p>He currently provides appropriate advice to the general management as an outside Auditor of the Company, based on the wealth of experience and high level of insight he has fostered as a manager of a life insurance company, as well as his expertise in finance and accounting. 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 Auditor. At the conclusion of this meeting, his tenure as outside Auditor of the Company will have been four 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, position and responsibilities in the Company	Number of the Company's shares owned
2	Yoshiaki Yatsu (March 13, 1964) New election Outside Tenure as Auditor - years Attendance to meetings of the Board of Directors - / - (- %) Attendance to meetings of the Board of Auditors - / - (- %)	Oct. 1990 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) June 2005 Partner of Deloitte Touche Tohmatsu Oct. 2018 Retired from Deloitte Touche Tohmatsu LLC Nov. 2018 Yatsu Certified Public Accountant Office (current position) [Significant concurrent positions outside the Company] Yatsu Certified Public Accountant Office	- shares
<p>Reasons for nomination as candidate for outside Auditor</p> <p>He has accumulated a wealth of experience over many years as a certified public accountant, and has expertise in finance and accounting. Accordingly, the Company determines that he has the ability to properly perform the duties required of an auditor. Therefore, the Company proposes him as a candidate for outside Auditor. He has never been directly involved in the management. However, the Company determines he will appropriately fulfill his duties as an outside Auditor based on the above reasons.</p>			

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. Limited liability agreement with outside Auditor
To enable the Company to welcome talented personnel as candidates for outside Auditor, the current Articles of Incorporation prescribes that the Company may conclude agreements with outside Auditors to limit their liability for damages set forth under Article 423, paragraph 1 of the Companies Act to an amount as set forth by laws and regulations. Upon approval of Koichi Maruno's reelection as an outside Director, the Company will continue the agreement with him to limit his liability for damages. If the election of Yoshiaki Yatsu is approved, the Company plans to conclude the aforementioned limited liability agreement with him.

(Reference) 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 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. (In case it is an organization such as a corporation or an association that receives monetary consideration or property, an individual who belongs to the said 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 asset

*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.