Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 9535
June 4, 2019

To our shareholders:

Kensuke Matsufuji
Representative Director and President
HIROSHIMA GAS CO., LTD.
2-7-1, Minami-machi Minami-ku, Hiroshima

Notice of the 165th Annual General Meeting of Shareholders

You are cordially invited to attend the 165th Annual General Meeting of Shareholders of HIROSHIMA GAS CO., LTD. (the "Company"), which will be held as indicated below.
If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Monday, June 24, 2019 (JST) either by indicating your approval or disapproval of the proposals in the enclosed voting form and then returning the form to the Company by postal mail, or entering your approval or disapproval of the proposals on the website for exercising voting rights specified by the Company (https://evote.tr.mufg.jp/).

1. **Date and Time:** Tuesday, June 25, 2019, at 10:00 a.m. (JST) [Reception will open at 9:15 a.m. (JST)]
2. **Venue:** Gastopia Center of the Company, 6F Convention Hall
   1-30, Minamitakeya-cho, Naka-ku, Hiroshima
3. **Purpose of the Meeting**

Matters to be reported:

1. The Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements for the 165th fiscal year (from April 1, 2018 to March 31, 2019)
2. The results of audits of the Consolidated Financial Statements for the 165th fiscal year by the Financial Auditor and Audit & Supervisory Board

Matters to be resolved:

Proposal No. 1 Election of 11 Directors
Proposal No. 2 Election of two Audit & Supervisory Board Members
Proposal No. 3 Election of one Substitute Audit & Supervisory Board Member

- If you attend the meeting in person, please submit the enclosed voting form at the reception.
- The "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements and the "Statement of Changes in Net Assets" and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements are posted on the Company's website (http://www.hiroshima-gas.co.jp/) pursuant to applicable laws and regulations and the provisions of the Articles of Incorporation of the Company. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Financial Auditor include the documents posted on the Company's website above, in addition to the relevant documents stated in this Notice.
- In the event that there are any revisions to the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements or the Reference Documents for the General Meeting of Shareholders, the notice for such revisions will be posted on the Company's website above.

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of 11 Directors

At the conclusion of this annual general meeting of shareholders, 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 responsibility in the Company		Reference page
1	Kozo Tamura	Representative Director and Chairman	Reelection	Page 3
2	Kensuke Matsufuji	Representative Director and President (in charge of Energy Business Division)	Reelection	Page 3
3	Takeshi Tanimura	Director, Senior Executive Officer (General Manager of Pipeline Business Division, in charge of Technical Research Institute)	Reelection	Page 4
4	Tomohiko Nakagawa	Director, Senior Executive Officer (General Manager of Corporate Planning Department, in charge of Secretarial Department and Human Resources Department)	Reelection	Page 5
5	Kentaro Obara	Director, Executive Officer (General Manager of Energy Business Division)	Reelection	Page 5
6	Kazunori Tamura	Director, Executive Officer (General Manager of Production Business Division, in charge of Purchasing Department and Raw Materials Department)	Reelection	Page 6
7	Masao Mukuda	Outside Director	Reelection Outside Independent	Page 6
8	Masato Kitamae	Outside Director	Reelection Outside Independent	Page 6
9	Hiroshi Segawa	Outside Director	Reelection Outside Independent	Page 7
10	Hiroaki Yamato	Executive Officer (General Manager of Finance & Accounting Department)	New election	Page 7
11	Koji Ikeda		New election Outside Independent	Page 7

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Kozo Tamura
(June 22, 1951)
Reelection</td><td>Apr. 1977 Joined the Company
June 2002 General Manager of Raw Materials Department
June 2005 Executive Officer and General Manager of Raw Materials Department
June 2009 Director, Executive Officer (General Manager of Corporate Planning Department, Management Headquarters, in charge of Secretarial Department, Hatsukaichi LNG Terminal, Bingo Plant and affiliated companies)
Apr. 2010 Representative Director and President (in charge of Energy Business Division)
June 2017 Representative Director and Chairman (current position)
Significant concurrent positions outside the Company
Outside Director of Hiroshima Electric Railway Co., Ltd.</td><td>70,500 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Kozo Tamura has mainly engaged in duties related to corporate planning and raw materials. He served as Representative Director and President for around seven years from April 2010 to June 2017 and has served as Chairman of the Board of Directors as Representative Director and Chairman since June 2017, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Director.</td></tr>
<tr><td rowspan="2">2</td><td>Kensuke Matsufuji
(November 27, 1959)
Reelection</td><td>Apr. 1983 Joined the Company
June 2007 General Manager of Secretarial Department
June 2010 General Manager of Public Relations and Environment Department, Management Headquarters
June 2011 Executive Officer and General Manager of Residential Energy Sales Department, Energy Business Division
June 2013 Director, Executive Officer (General Manager of Finance & Accounting Department, Management Headquarters, in charge of Secretarial Department and Raw Materials Department, Management Headquarters)
June 2015 Director, Senior Executive Officer (General Manager of Energy Business Division)
June 2017 Representative Director and President (in charge of Energy Business Division) (current position)</td><td>32,800 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Kensuke Matsufuji has mainly engaged in duties related to sales. Assuming the office as Representative Director in June 2017, he has served as President, the position with ultimate responsibility for execution of business of the Company, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Director.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Takeshi Tanimura (November 7, 1961) Reelection	Apr. 1984 Joined the Company Apr. 2009 General Manager of Supply Facility Department, Pipeline Business Division June 2011 General Manager of Hatsukaichi LNG Terminal June 2012 Executive Officer and General Manager of Hatsukaichi LNG Terminal June 2015 Director, Executive Officer (General Manager of Finance & Accounting Department, Management Headquarters, in charge of Secretarial Department and Raw Materials Department, Management Headquarters) Apr. 2016 Director, Executive Officer (General Manager of Finance & Accounting Department, in charge of General Affairs Department, Human Resources Department and Raw Materials Department) June 2017 Director, Senior Executive Officer (General Manager of Corporate Planning Department, in charge of Secretarial Department and affiliated companies) Apr. 2019 Director, Senior Executive Officer (General Manager of Pipeline Business Division, in charge of Technical Research Institute) (current position) Significant concurrent positions outside the Company Representative Director and President, Setouchi Pipeline Co., Ltd. Representative Director and President, Kaita Biomass Power Co., Ltd.	13,300 shares
	Reasons for nomination as candidate for Director Takeshi Tanimura has mainly engaged in duties related to gas supply and production. An Executive Officer since 2012, he served as General Manager of Hatsukaichi LNG Terminal and General Manager of Finance & Accounting Department and Corporate Planning Department. Currently a Director, Senior Executive Officer, he serves as General Manager of Pipeline Business Division, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Director.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">4</td><td rowspan="2">Tomohiko Nakagawa
(March 23, 1963)
Reelection</td><td>Apr. 1987
Apr. 2009

June 2013

Apr. 2016

June 2016

Apr. 2019

(current position)</td><td>Joined the Company
General Manager of Purchasing Department, Management Headquarters
Executive Officer and General Manager of Raw Materials Department, Management Headquarters
Executive Officer and General Manager of Raw Materials Department
Director, Executive Officer (General Manager of Production Business Division, in charge of Purchasing Department and Raw Materials Department)
Director, Senior Executive Officer (General Manager of Corporate Planning Department, in charge of Secretarial Department and Human Resources Department)</td><td>12,200 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Tomohiko Nakagawa has mainly engaged in duties related to gas supply and raw materials. An Executive Officer since 2013, he served as General Manager of Raw Materials Department and Production Business Division. Currently a Director, Senior Executive Officer, he serves as General Manager of Corporate Planning Department, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Director.</td></tr>
<tr><td rowspan="2">5</td><td rowspan="2">Kentaro Obara
(July 30, 1962)
Reelection</td><td>Apr. 1985
June 2010

June 2011

June 2013

June 2017

(current position)</td><td>Joined the Company
Chief of Corporate Planning Office, Corporate Planning Department, Management Headquarters
General Manager of Public Relations and Environment Department, Management Headquarters
Executive Officer and General Manager of Residential Energy Sales Department, Energy Business Division
Director, Executive Officer (General Manager of Energy Business Division)</td><td>31,300 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Kentaro Obara has mainly engaged in duties related to sales, general affairs and corporate planning. An Executive Officer since 2013, he served as General Manager of Residential Energy Sales Department. Currently a Director, Executive Officer, he serves as General Manager of Energy Business Division, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Director.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">6</td><td>Kazunori Tamura
(August 12, 1962)
Reelection</td><td>Apr. 1985 Joined the Company
June 2010 General Manager of Sales Planning Department, Energy Business Division
June 2014 Executive Officer and Manager of Kure Branch and Kumano Office, Energy Business Division
Apr. 2016 Executive Officer and General Manager of Supply Facility Department, Pipeline Business Division
June 2017 Director, Executive Officer (General Manager of Pipeline Business Division, in charge of Technical Research Institute)
Apr. 2019 Director, Executive Officer (General Manager of Production Business Division, in charge of Purchasing Department and Raw Materials Department)
(current position)
Significant concurrent positions outside the Company
Director/Chairman of MAPLE LNG TRANSPORT INC.</td><td>10,900 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Kazunori Tamura has mainly engaged in duties related to gas supply, corporate planning and sales planning. An Executive Officer since 2014, he served as Manager of Kure Branch and General Manager of Supply Facility Department and Pipeline Business Division. Currently a Director, Executive Officer, he serves as General Manager of Production Business Division, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Director.</td></tr>
<tr><td rowspan="2">7</td><td>Masao Mukuda
(November 24, 1946)
Reelection
Outside
Independent</td><td>Mar. 1969 Joined Hiroshima Electric Railway Co., Ltd.
Jan. 2013 Representative Director and President
(current position)
June 2013 Director of the Company
(current position)
Tenure as outside Director
Six years at the end of the Annual General Meeting of Shareholders</td><td>0 share</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director
Masao Mukuda has extensive experience and deep insight as manager of a business corporation. The Company hereby proposes his reelection as Director to seek his opinion on the Company's management from his objective standpoint.</td></tr>
<tr><td rowspan="2">8</td><td>Masato Kitamae
(November 20, 1952)
Reelection
Outside
Independent</td><td>Apr. 1976 Joined Osaka Gas Co., Ltd.
Apr. 2011 Representative Director, Executive Vice President
Apr. 2015 Director
June 2015 Adviser
(current position)
June 2015 Director of the Company
(current position)
Tenure as outside Director
Four years at the end of the Annual General Meeting of Shareholders</td><td>0 share</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director
Masato Kitamae has extensive experience and deep insight as he was involved in managing gas business for long years. The Company hereby proposes his reelection as Director to seek his opinion on the Company's management from an objective standpoint.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	Hiroshi Segawa (March 6, 1955) Reelection Outside Independent	Apr. 1978 Joined The Chugoku Electric Power Company, Inc. June 2014 Managing Director June 2016 Director and Audit and Supervisory Committee Member (current position) June 2016 Director of the Company (current position) Tenure as outside Director Three years at the end of the Annual General Meeting of Shareholders	0 share
	Reasons for nomination as candidate for outside Director Hiroshi Segawa has extensive experience and deep insight as he has been involved in the same energy business field as the Company for long years. The Company hereby proposes his reelection as Director to seek his opinion on the Company's management from an objective standpoint.		
10	Hiroaki Yamato (May 6, 1963) New election	Apr. 1986 Joined Japan Development Bank (currently Development Bank of Japan Inc.) July 2015 Joined the Company, dedicated to planning, Corporate Planning Department Apr. 2016 Executive Officer and General Manager in charge of management research, Corporate Planning Department Apr. 2017 Executive Officer and General Manager of Finance & Accounting Department (current position)	3,200 shares
	Reasons for nomination as candidate for Director Hiroaki Yamato engaged in duties related to financial affairs at a financial institution for many years. Since he joined the Company, he served as Executive Officer and General Manager in charge of management research, Corporate Planning Department since 2016, and currently serves as Executive Officer and General Manager of Finance & Accounting Department, possessing extensive experience and deep insight. Accordingly, the Company hereby proposes his election as Director.		
11	Koji Ikeda (September 3, 1953) New election Outside Independent	Apr. 1977 Joined The Hiroshima Bank, Ltd. June 2012 Representative Director and President June 2018 Representative Director and Chairman (current position)	0 share
	Reasons for nomination as candidate for outside Director Koji Ikeda has extensive experience and deep insight as manager of a financial institution. The Company hereby proposes his election as Director to seek his opinion on the Company's management from his objective standpoint.		

Notes:
1. The Company outsources part of the processing service of gas to Setouchi Pipeline Co., Ltd. The Company also conducts loans to Setouchi Pipeline Co., Ltd. and guarantees obligations owed by the company.
   The Company guarantees obligations owed by Kaita Biomass Power Co., Ltd.
   The Company guarantees obligations owed by MAPLE LNG TRANSPORT INC.
   The Company sells compressed natural gas to Hiroshima Electric Railway Co., Ltd.
   The Company has banking transactions with The Hiroshima Bank, Ltd.
2. Masao Mukuda, Masato Kitamae, Hiroshi Segawa and Koji Ikeda are candidates for outside Directors.
3. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Masao Mukuda, Masato Kitamae and Hiroshi Segawa have been appointed as independent officers as provided for by the aforementioned exchange. If Koji Ikeda is elected at this general meeting of shareholders, the Company plans to submit notification to Tokyo Stock Exchange, Inc. that he has been appointed as independent officer as provided for by the aforementioned exchange.
4. Please see page 22 and 23 of the Business Report for an outline of the liability limitation agreement that the Company has entered into with Masao Mukuda, Masato Kitamae and Hiroshi Segawa, respectively (Japanese only).
   Upon approval of the election of Koji Ikeda as proposed, the Company plans to enter into a liability limitation agreement with him to limit the liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount defined under laws and regulations.

Proposal No. 2 Election of two Audit & Supervisory Board Members

As the term of office of Audit & Supervisory Board Member Tomoaki Takasaki will expire, and Audit & Supervisory Board Member Yuji Tanaka will resign at the end of this annual general meeting of shareholders. Therefore, the Company proposes the election of two Audit & Supervisory Board Members.
In addition, the consent of Audit & Supervisory Board has been obtained for this proposal.
The candidates for Audit & Supervisory Board Member are as follows:

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Tomoaki Takasaki
(September 16, 1958)
Reelection</td><td>Apr. 1981
Apr. 2009
June 2014

June 2015</td><td>Joined the Company
General Manager of Audit Department
Full-time Audit & Supervisory Board Member of Hiroshima Gaspropane Co., Ltd.
Full-time Audit & Supervisory Board Member of the Company
(current position)</td><td>10,400 shares</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Audit & Supervisory Board Member
Tomoaki Takasaki has mainly engaged in duties related to human resources and audit, and has extensive experience and deep insight. Accordingly, the Company hereby proposes his reelection as Audit & Supervisory Board Member.</td></tr>
<tr><td rowspan="2">2</td><td>Toshio Sakemi
(February 27, 1953)
New election
Outside
Independent</td><td>Apr. 1975
Apr. 2013
Apr. 2019</td><td>Joined Saibugas Co., Ltd.
President
Chairman
(current position)</td><td>0 share</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for outside Audit & Supervisory Board Member
Toshio Sakemi has extensive experience and deep insight as he engaged in gas business for many years. To strengthen the independence of audits, the Company hereby proposes his election as Audit & Supervisory Board Member so that he will utilize his experience and insight for the Company's audits.</td></tr>
</table>

Notes:
1. No special interests exist between the above candidates and the Company.
2. Toshio Sakemi is a candidate for outside Audit & Supervisory Board Member.
3. If Toshio Sakemi is elected at this general meeting of shareholders, the Company plans to submit notification to Tokyo Stock Exchange, Inc. that he has been appointed as independent officer as provided for by the aforementioned exchange.
4. Upon approval of the election of Toshio Sakemi as proposed, the Company plans to enter into a liability limitation agreement with him to limit the liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount defined under laws and regulations.

Proposal No. 3 Election of one Substitute Audit & Supervisory Board Member

At the 163rd annual general meeting of shareholders held on June 27, 2017, Haruhiko Katagi was approved as substitute outside Audit & Supervisory Board Member for outside Audit & Supervisory Board Member Yuji Tanaka. However, Yuji Tanaka will resign at the end of this annual general meeting of shareholders. Therefore, the Company proposes the election of one substitute outside Audit & Supervisory Board Member upon approval of the election of outside Audit & Supervisory Board Member candidate Toshio Sakemi in Proposal No. 2.
In addition, the consent of Audit & Supervisory Board has been obtained for this proposal.
The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
Haruhiko Katagi (August 7, 1956)	Apr. 1996	Professor of Hiroshima University School of Law	0 share
	Apr. 2000	Professor of Hiroshima University Graduate School of Social Sciences	
	Apr. 2004	Professor of Hiroshima University Law School (current position)	
	June 2006	Substitute Audit & Supervisory Board Member of the Company (current position)	
Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member Haruhiko Katagi has deep insight as expert on corporate legal affairs. The Company hereby proposes his election as substitute Audit & Supervisory Board Member so that the Company will be able to strengthen the independence of its audits and he will utilize his insight for its audits. Though he has no direct experience of involvement in corporate management, he is expected to fulfill his duties as outside Audit & Supervisory Board Member appropriately due to the aforementioned reasons.			

Notes:
1. No special interests exist between the above candidate and the Company.
2. Haruhiko Katagi is a candidate for substitute outside Audit & Supervisory Board Member.
3. If Haruhiko Katagi assumes the post of Audit & Supervisory Board Member, the Company plans to enter into a liability limitation agreement with him to limit the liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount defined under laws and regulations.