

PRICING TERM SHEET

**U.S.\$500,000,000 3.875% Senior Unsecured Notes due 2027
(the “Notes”)**

July 5, 2022

Issuer	Korea Gas Corporation (“KOGAS”)
Issue Currency	U.S. Dollar
Issue Size	U.S.\$500,000,000
Status	Senior/Unsecured
Issue Date	July 13, 2022
Maturity Date	July 13, 2027
Settlement Date	July 13, 2022, which will be the sixth business day following the date of this final pricing term sheet
Interest Rate	3.875% per annum (payable semi-annually)
Interest Payment Dates	January 13 and July 13 in each year, commencing on January 13, 2023 and with interest accruing from July 13, 2022
Issue Price	99.533%
Net Proceeds (after deducting underwriting commissions but not estimated expenses)	U.S.\$496,215,000
Denominations	U.S.\$200,000 and integral multiples of U.S.\$1,000 thereafter
Day Count	30/360
Additional Financial Center	London, New York, Seoul
Change of Control Redemption Amount	The Notes will be redeemable at the option of the Noteholders, in all or in part, upon the occurrence of a Change of Control at 100% of their principal amount, plus accrued and unpaid interest, if any, to but excluding the Change of Control Put Date.
Listing	Frankfurt Stock Exchange in the Open Market
Ratings	Aa2: Moody’s; AA: S&P; AA-: Fitch
Joint Lead Managers	Citigroup Global Markets Inc. The Hongkong and Shanghai Banking Corporation Limited J.P. Morgan Securities plc The Korea Development Bank Merrill Lynch International NH Investment & Securities Co., Ltd. Shinhan Investment Corp. UBS AG Hong Kong Branch Citibank, N.A., London Branch
Registrar	
Governing Law	New York law

ISIN:

Rule 144A Notes: US50066AAT07
Regulation S Notes: US50066CAT62

CUSIP:

Rule 144A Notes: 50066AAT0
Regulation S Notes: 50066CAT6

KOGAS has prepared an offering circular dated June 24, 2022 as supplemented by a preliminary pricing supplement dated June 27, 2022 (collectively, the “Offering Circular”), to which this communication relates. Before you invest, you should read the Offering Circular for more complete information about KOGAS and this offering. Upon request, the Joint Lead Managers will arrange to send you the Offering Circular. Terms not otherwise defined herein shall have the meanings ascribed to them in the Offering Circular.

THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY NOTES BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH AN OFFERING OR SOLICITATION. THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE FINANCIAL INVESTMENT SERVICES AND CAPITAL MARKET ACT OF KOREA. THE NOTES MAY NOT BE OFFERED, SOLD OR DELIVERED IN KOREA OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY RESIDENT OF KOREA (AS DEFINED UNDER THE FOREIGN EXCHANGE TRANSACTION ACT OF KOREA AND THE REGULATIONS THEREUNDER), OR TO OTHERS FOR RE-OFFERING OR RESALE DIRECTLY OR INDIRECTLY IN KOREA OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY RESIDENT OF KOREA, EXCEPT AS OTHERWISE PERMITTED BY APPLICABLE KOREAN LAWS AND REGULATIONS.

FURTHER, THE NOTES DESCRIBED HEREIN HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION IN THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, INTO THE UNITED STATES UNLESS THE NOTES ARE SO REGISTERED OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS IS AVAILABLE.