

Fifth Meeting of "Study Group to review Minority Shareholder Protection
and other Framework of Quasi-Controlled Listed Companies" (Second Phase)

— Agenda —

Tokyo Stock Exchange, Inc.

1. Date: Monday, November 20, 2023, 16:00 – 18:00
2. Place: Tokyo Stock Exchange 15F Special Conference Room
3. Agenda:
 - i. Opening
 - ii. Explanation of materials by TSE and exchange of opinions
 - iii. Confirmation of next schedule, Closing

<Handouts>

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| Document 1 | Agenda |
| Document 2 | TSE explanatory material (a) |
| Document 3 | TSE explanatory material (b) (Actions to Enhance Disclosure of Information on the Protection of Minority Shareholders and Group Management) |
| Document 4 | TSE explanatory material (c) (Roles Expected of Independent Directors in Listed Companies with Controlling/Quasi-Controlling Shareholder (Draft)) |
| Document 5 | TSE explanatory material (d) (Improvements to Listing Rules to Protect Minority Shareholders) |