

What is JPX?

JPX's Vision

The Origin of JPX

Japan's securities markets originated in 1878 with the establishment of Tokyo Stock Exchange by Shibusawa Eiichi and Osaka Stock Exchange by Godai Tomoatsu, underpinned by the need for exchange functions that facilitate corporate financing.

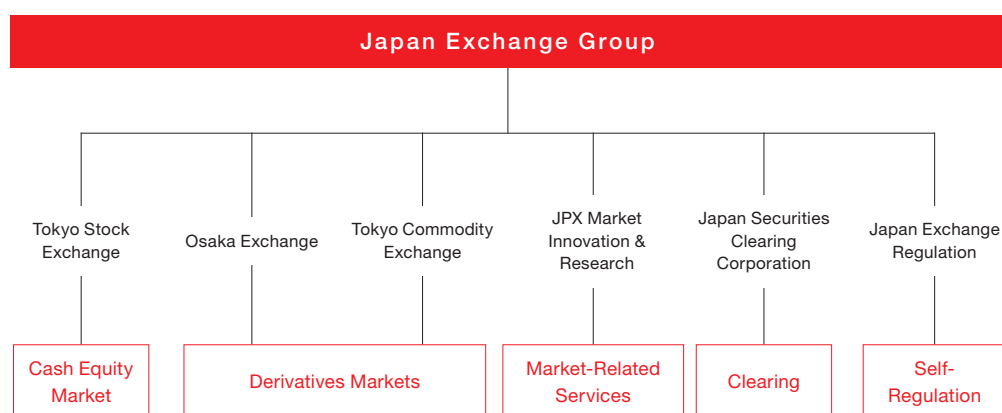
After World War II, both exchanges were re-established in 1949 as membership corporations. Since then, they have, from a financial perspective, supported industrial development alongside the growth of the Japanese economy.

In 2013, Japan Exchange Group (JPX) was established through the merger between Tokyo Stock Exchange Group and Osaka Securities Exchange in response to changes in the international competitive environment.

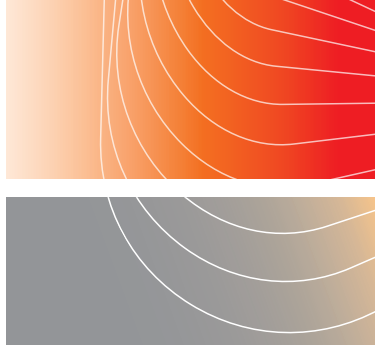


From the Shibusawa Eiichi Photograph Collection

JPX Group's Structure



JPX Group Companies' Missions and Roles P. 19-20



Corporate Philosophy

We shall **contribute to the realization of an affluent society by promoting sustainable development of the market** by ensuring reliability and public visibility, laying the foundation of a market which is highly convenient, efficient, and transparent, and providing creative and attractive services.

We believe that these efforts bring rewards in the form of profits resulting from the increased support and confidence of investors and other market users.

Long-Term Vision

Target 2030

Contribute to sustainable societal and economic development by evolving into a global, comprehensive finance and information platform which provides solutions for a wide range of societal issues, centered on the ability to raise and circulate capital

Medium-Term Management Plan 2027 Basic Policy

Exchange & beyond

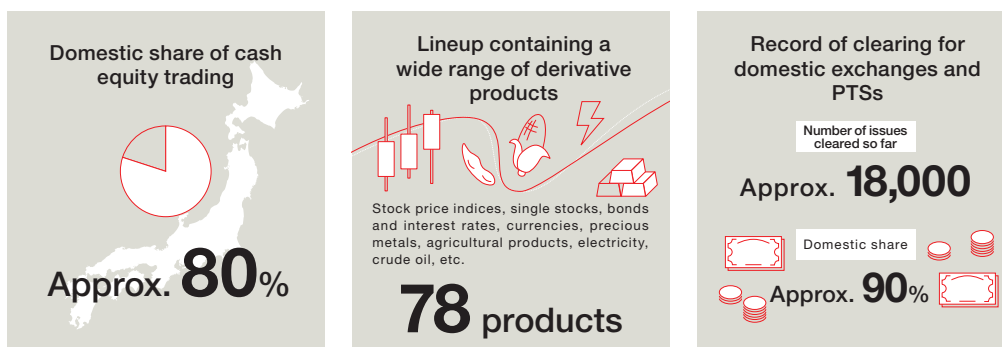
- We will strictly maintain our customer-oriented, "market-in" approach based around societal issues and user needs, and will continue to actively venture into new fields while developing the foundations we have built in the first stage.
- As a core infrastructure of Japan's financial and capital markets, while enhancing trust in the market and JPX Group, we will aim to increase the value we provide to society through, for example, providing strong support for the promotion of Japan as a leading asset management center.

What is JPX?

Positioning JPX

A Comprehensive Exchange Group That Plays a Central Role in Securities Trading in Japan

JPX is a comprehensive exchange group with subsidiaries that include Tokyo Stock Exchange (TSE), which is Japan's largest cash market; Osaka Exchange (OSE) and Tokyo Commodity Exchange (TOCOM), both of which offer a diverse lineup of derivative products; as well as a clearing house and a self-regulatory organization.

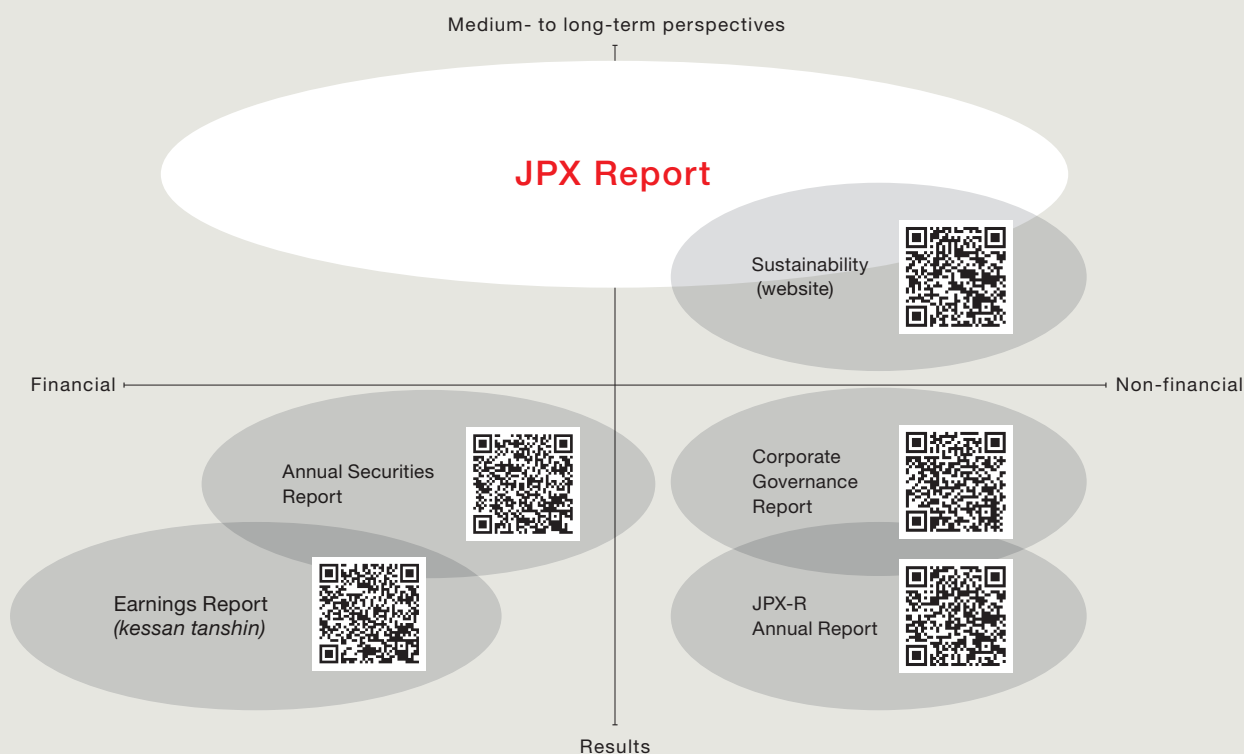


Increasing Global Presence as the Key Market in Asia

JPX Group markets are global in nature: the companies listed on TSE have an aggregate market capitalization of JPY 1,213 trillion, making it the fifth-largest market in the world, and across the Group's markets, overseas investors account for over 60% of trading. In addition, the derivatives markets enable overseas investors to participate in real time, for example through night sessions and holiday trading.



Positioning of Integrated Report



Editorial Policy

The JPX Report has been published since the foundation of JPX in 2013. Currently, it is prepared as an integrated report designed to give an overview of JPX's value creation to a broad range of stakeholders by explaining the strategies and co-creation with stakeholders that contribute to realizing our corporate philosophy and considering these in relation to important financial and non-financial information.

This report has been compiled with reference to such materials as the IFRS Foundation's "Integrated Reporting Framework" and the "Guidance for Collaborative Value Creation" by the Ministry of Economy, Trade and Industry.



Information disclosure in line with the IFRS Foundation's SASB Standards
<https://www.jpx.co.jp/english/corporate/sustainability/jpx-csg/sasb/index.html>

Scope of Report and Other Information

Scope of Report

Japan Exchange Group, Inc. and JPX Group companies

Period Covered

April 1, 2025 to March 31, 2026

(This report may contain activities and data from before April 2025 or after March 2026.)

Accounting Standards

Unless otherwise stated, the presentation of financial data follows the IFRS Accounting Standards.

Disclaimer

This document is prepared solely for the purpose of providing information regarding JPX and does not constitute an offering or a solicitation of securities whether inside or outside Japan. JPX's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This document contains forward-looking statements. These statements are based on the information currently available to us as of the date of this document and our assumptions about uncertainties that may affect future results. There is no guarantee that such statements and assumptions will be realized in the future, and they may differ significantly from actual results. In addition, matters concerning the future outlook, including business strategy, reflect JPX's understanding at the date of this publication and contain certain risks and uncertainties. As a result, future outlooks and actual results do not always coincide. JPX disclaims any obligation to update any of the forward-looking statements contained in these materials to reflect actual future events or developments.