

Twenty-sixth "Council of Experts Concerning the Follow-up of Market Restructuring"

— Agenda —

Tokyo Stock Exchange, Inc.

1. Date: Wednesday, February 18, 2026 2:00 a.m. - 4:00 p.m.
2. Place: Tokyo Stock Exchange 15F Conference Room
3. Agenda:
 - i. Opening
 - ii. Future Initiatives for Management That Is Conscious of Cost of Capital and Stock Price & Future Initiatives for Growth Market Reform
 - iii. Future Approaches in the Standard Market
 - iv. Future Direction of the TOKYO PRO Market
 - v. Status of Discussions at the Study Group to review Minority Shareholder Protection and other Framework of Quasi-Controlled Listed Companies (Report)
 - vi. Confirmation of next schedule, Closing

<Handouts>

- | | |
|------------|--|
| Document 1 | Future Initiatives for Management That Is Conscious of Cost of Capital and Stock Price & Future Initiatives for Growth Market Reform |
| Document 1 | Appendix: Calculation and Launch of "JPX Start-Up Acceleration 100 Index" |
| Document 2 | Future Approaches in the Standard Market |
| Document 3 | Future Direction of the TOKYO PRO Market |
| Document 4 | Future initiatives (Updated Version) |
| Document 5 | Study Group to review Minority Shareholder Protection and other Framework of Quasi-Controlled Listed Companies
TSE Explanatory Materials (1) (Revision of Listing Rules Regarding Minority Shareholder Protection) |
| Document 6 | Study Group to review Minority Shareholder Protection and other Framework of Quasi-Controlled Listed Companies
TSE Explanatory Material (2) (Status of Protection of Minority Shareholders in Cases of Privatization, etc.) |