(Provisional Reference Translation)

Advisory Committee Rules

(as of January 1, 2026)

Tokyo Stock Exchange, Inc.

Rule 1. Purpose

These Rules shall provide necessary matters pertaining to Advisory Committees pursuant to the provisions of Article 41, Paragraph 3 of the Articles of Incorporation.

Rule 2. Advisory Committee

1. The Market Structure Committee shall be established as an Advisory Committee.
2. In addition to those prescribed in the preceding paragraph, Advisory Committees may be temporarily established by a resolution of the Board of Directors as needed.
3. The provisions of Rule 6 though Rule 12 shall apply mutatis mutandis to Advisory Committees prescribed in the preceding paragraph.

Rule 3. Advisory Committee Agenda

The Market Structure Committee may provide advice in response to consultation by the Board of Directors or state its opinion to the Board of Directors on material issues among the items listed below.

(1) Items related to listing of a new product and launching of a new market
(2) Items related to amendments to rules and regulations regarding listing of products
(3) Items related to amendments of rules and regulations regarding securities trading as well as their clearing, settlement, and brokerage
(4) Items related to amendments to rules and regulations regarding trading participants

Rule 4. Committee Members

1. The Market Structure Committee shall be comprised of twenty-five (25) members or less.
2. Members of the Market Structure Committee shall be commissioned by the Board of Directors from persons referred to in the following items:
   (1) Board members, executive officers, or employees of trading participants
   (2) Persons who possess insights into the financial instruments exchange market, but who are other than persons engaged in daily duties at a company carrying out business directly related to the financial instruments business.
3. The term of a member shall be until the conclusion of the first Board meeting

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to be convened subsequent to the conclusion of the annual general shareholders meeting concerning the last fiscal year to be completed within one (1) year from the date of commission. However, the foregoing shall not apply where the Board of Directors resolves otherwise.

4. The term of a member, who is commissioned as a result of increase in the number of committee members or to fill a vacancy, shall be until such time when the existing members' terms expire.

Rule 5. Temporary Members

1. Where the Board of Directors deems necessary, temporary member(s) may be appointed to the Market Structure Committee.
2. A temporary committee member shall be commissioned by the Board of Directors.
3. A temporary member shall retire when the Board of Directors deems his/her duty no longer necessary or when the term of the members prescribed in Paragraph of the preceding rule expires.

Rule 6. Chairperson

1. The Market Structure Committee shall have one (1) Chairperson.
2. The Chairperson shall be commissioned by the Board of Directors from among the committee members.
3. The Chairperson shall administer the affairs of the committee.

Rule 7. Deputy Chairperson

1. A few Deputy Chairpersons may be appointed for the Market Structure Committee.
2. A Deputy Chairperson shall be commissioned by the Board of Directors from among the committee members.
3. A Deputy Chairperson shall assist the Chairperson, and, in the absence of the Chairperson, perform duties of the Chairperson, and, in case of disability of the Chairperson, act on behalf of the Chairperson.

Rule 8. Acting Chairperson

1. In case of absence or disability of both the Chairperson and the Deputy Chairpersons, a person who performs duties of or acts on behalf of the Chairperson ("Acting Chairperson" hereinafter) may be appointed for the Market Structure Committee.
2. The Acting Chairperson shall be commissioned by the Board of Directors from among the committee members.

Rule 9. Convocation of the Committee

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The Market Structure Committee shall be convened by the Chairperson.

Rule 10. Committee Meeting in Writing

Where the Chairperson deems appropriate, a meeting of the Market Structure Committee may be held in writing instead of its actual holding.

Rule 11. Attendance by a Person who is not a Member

The Market Structure Committee may request attendance of a person who is not a member (including a temporary member) and seek his/her opinion where it deems necessary.

Rule 12. Minutes

Minutes (including electromagnetic records) of the proceedings of the Market Structure Committee, which includes the summary of the course of the proceedings and their conclusions, shall be prepared and kept.

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