

**Revision to Articles of Incorporation in Connection with  
Legal Revisions Related to the Carbon Credit Market**

December 15, 2025  
Tokyo Stock Exchange, Inc.

Tokyo Stock Exchange, Inc. (TSE) will make a revision to its Articles of Incorporation. The revised rules will take effect on January 1, 2026 (for more details, please refer to "Revisions to Rules and Regulations: Tracked Changes").

This amendment will revise Article 2 (Purpose) of the Articles of Incorporation in response to a wording change in the Financial Instruments and Exchange Act, which itself responds to a revision of the Act on Promotion of Global Warming Countermeasures under which the Japanese phrase currently translated as "allocated GHG emissions quotas" in TSE's Articles of Incorporation will be deleted, leaving only provisions for "*kokusai kyōryoku haishutsu sakugenryō*" (provisionally translated as "International Cooperation Emissions Reduction Amounts").