Revisions to Securities Listing Regulations in Relation to Revisions to Japan's Corporate Governance Code

July 21, 2026
Tokyo Stock Exchange, Inc.

I. Purpose

Tokyo Stock Exchange, Inc. (TSE) shall revise the Securities Listing Regulations with effect from July 21, 2026 (for more details, please refer to the "Revisions to Rules and Regulations: Tracked Changes").

The purpose of this is to make the necessary revisions to the relevant listing rules in connection with the revisions to Japan's Corporate Governance Code (hereinafter referred to as "the Code").

II. Outline	(Notes)
1. Revision of the Code The "Corporate Governance Code" appended as Appendix 1 to TSE's Securities Listing Regulations (hereinafter referred to as "the Regulations") shall be revised.	・Appendix 1 of the Regulations
2. Comply or Explain Domestic listed companies shall, in accordance with the classifications below, "either comply with each principle of the Code or explain in their Corporate Governance Reports (hereinafter referred to as "CG Reports") the reasons for non-compliance." (1) Listed companies on the Standard Market and Prime Market: General Principles and Principles (2) Listed companies on the Growth Market: General Principles	・Rule 436-3 of the Regulations

III. Effective Date

- These revisions shall take effect on July 21, 2026.
- Listed companies are required to submit their CG Reports, reflecting the content of the revised Code, as soon as they are ready but no later than the end of July 2027.