

Proxy Voting Results (Oct. to Dec. 2018)

1. Voting record on management proposals for Japanese companies (For, against, abstain, or carte blanche)

Management Proposals		For	Against	Abstain	Carte Blanche	Total Proposals	% against
Company Organization related proposals	Election/Removal of Directors	806	63	0	0	869	7.2%
	Election/Removal of Statutory Auditors	94	22	0	0	116	19.0%
	Election/Removal of Accounting Auditors	6	0	0	0	6	0.0%
Compensation related proposals	Remuneration ※1	30	17	0	0	47	36.2%
	Retirement Bonus for Directors & Auditors	2	10	0	0	12	83.3%
Capitalisation related proposals (excluding amendment of articles)	Allocation of Income and Dividends	83	2	0	0	85	2.4%
	Company Reorganization ※2	13	1	0	0	14	7.1%
	Anti-takeover	0	2	0	0	2	100.0%
	Other Capitalisation ※3	5	1	0	0	6	16.7%
Amendment of Articles		47	1	0	0	48	2.1%
Others		0	0	0	0	0	—
Total		1,086	119	0	0	1,205	9.9%

(※1) Includes revision of remuneration, stock options, performance related pay plans, executive bonuses, etc.

(※2) Includes merger, sale/transfer of business, equity transfer, stock splits, corporate separation, etc.

(※3) Includes share buybacks, decline in legal reserves, third party allotment, capital reduction, reverse equity splits, etc.

2. Voting record on shareholder proposals for Japanese companies (For, against, abstain, or carte blanche)

Shareholder Proposals		For	Against	Abstain	Carte Blanche	Total Proposals	% against
Company Organization related proposals	Election/Removal of Directors	0	0	0	0	0	———
	Election/Removal of Statutory Auditors	0	0	0	0	0	———
	Election/Removal of Accounting Auditors	0	0	0	0	0	———
Compensation related proposals	Remuneration ※1	0	0	0	0	0	———
	Retirement Bonus for Directors & Auditors	0	0	0	0	0	———
Capitalisation related proposals (excluding amendment of articles)	Allocation of Income and Dividends	0	1	0	0	1	100.0%
	Company Reorganization ※2	0	0	0	0	0	———
	Anti-takeover	0	0	0	0	0	———
	Other Capitalisation ※3	0	0	0	0	0	———
Amendment of Articles		0	0	0	0	0	———
Others		0	0	0	0	0	———
Total		0	1	0	0	1	100.0%

(※1) Includes revision of remuneration, stock options, performance related pay plans, executive bonuses, etc.

(※2) Includes merger, sale/transfer of business, equity transfer, stock splits, corporate separation, etc.

(※3) Includes share buybacks, decline in legal reserves, third party allotment, capital reduction, reverse equity splits, etc.