

## Proxy Voting Results (Jul. to Sep. 2019)

### 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	819	67	0	0	886	7.6%
	Election/Removal of Statutory Auditors	116	33	0	0	149	22.1%
	Election/Removal of Accounting Auditors	5	0	0	0	5	0.0%
Compensation related proposals	Remuneration * <sup>1</sup>	13	8	0	0	21	38.1%
	Retirement Bonus for Directors & Auditors	0	7	0	0	7	100.0%
Capitalisation related proposals (excluding amendment of articles)	Allocation of Income and Dividends	80	1	0	0	81	1.2%
	Company Reorganization * <sup>2</sup>	5	1	0	0	6	16.7%
	Anti-takeover	0	4	0	0	4	100.0%
	Other Capitalisation * <sup>3</sup>	19	0	0	0	19	0.0%
Amendment of Articles		44	0	0	0	44	0.0%
Others		0	1	0	0	1	100.0%
Total		1,101	122	0	0	1,223	10.0%

\*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.

## 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	2	0	0	0	2	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 <sup>*1</sup>	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	0	0	0	0	—
	Company Reorganization <sup>*2</sup>	0	0	0	0	0	—
	Anti-takeover	0	0	0	0	0	—
	Other Capitalisation <sup>*3</sup>	0	0	0	0	0	—
Amendment of Articles		1	0	0	0	1	0.0%
Others		2	0	0	0	2	0.0%
Total		5	0	0	0	5	0.0%

\*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.