

Proxy Voting Results

(Apr. to Jun. 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	13,584	732	0	0	14,316	5.1%
	Election/Removal of Statutory Auditors	1,877	373	0	0	2,250	16.6%
	Election/Removal of Accounting Auditors	38	0	0	0	38	0.0%
Compensation related proposals	Remuneration * ¹	479	169	0	0	648	26.1%
	Retirement Bonus for Directors & Auditors	25	121	0	0	146	82.9%
Capitalisation related proposals (excluding amendment of articles)	Allocation of Income and Dividends	1,142	59	0	0	1,201	4.9%
	Company Reorganization * ²	21	1	0	0	22	4.5%
	Anti-takeover	1	65	0	0	66	98.5%
	Other Capitalisation * ³	27	1	0	0	28	3.6%
Amendment of Articles		363	14	0	0	377	3.7%
Others		0	0	0	0	0	—
Total		17,557	1,535	0	0	19,092	8.0%

*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	12	23	0	0	35	65.7%
	Election/Removal of Statutory Auditors	0	1	0	0	1	100.0%
	Election/Removal of Accounting Auditors	0	0	0	0	0	—
Compensation related proposals	Remuneration ^{*1}	0	2	0	0	2	100.0%
	Retirement Bonus for Directors & Auditors	0	0	0	0	0	—
Capitalisation related proposals (excluding amendment of articles)	Allocation of Income and Dividends	0	5	0	0	5	100.0%
	Company Reorganization ^{*2}	0	0	0	0	0	—
	Anti-takeover	1	0	0	0	1	0.0%
	Other Capitalisation ^{*3}	0	2	0	0	2	100.0%
Amendment of Articles		7	86	0	0	93	92.5%
Others		0	0	0	0	0	—
Total		20	119	0	0	139	85.6%

*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.