

Proxy Voting Results

(Apr. to Jun. 2020)

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	12,601	700	0	0	13,301	5.3%
	Election/Removal of Statutory Auditors	1,701	236	0	0	1,937	12.2%
	Election/Removal of Accounting Auditors	42	0	0	0	42	0.0%
Compensation related proposals	Remuneration * ¹	473	124	0	0	597	20.8%
	Retirement Bonus for Directors & Auditors	18	100	0	0	118	84.7%
Capitalisation related proposals (excluding amendment of articles)	Allocation of Income and Dividends	1,134	2	0	0	1,136	0.2%
	Company Reorganization * ²	16	2	0	0	18	11.1%
	Anti-takeover	0	73	0	0	73	100.0%
	Other Capitalisation * ³	26	3	0	0	29	10.3%
Amendment of Articles		317	6	0	0	323	1.9%
Others		1	1	0	0	2	50.0%
Total		16,329	1,247	0	0	17,576	7.1%

*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	11	48	0	0	59	81.4%
	Election/Removal of Statutory Auditors	0	4	0	0	4	100.0%
	Election/Removal of Accounting Auditors	0	0	0	0	0	-
Compensation related proposals	Remuneration ^{*1}	0	1	0	0	1	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	2	0	0	0	2	0.0%
	Other Capitalisation ^{*3}	0	5	0	0	5	100.0%
Amendment of Articles		14	107	0	0	121	88.4%
Others		0	1	0	0	1	100.0%
Total		27	171	0	0	198	86.4%

*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.