

The following is an English translation of the original Japanese version. If there is any inconsistency between the two versions, the Japanese version shall prevail.



February 10, 2023
SPARX Asset Management Co., Ltd.

Results of Exercising Our Voting Rights at General Shareholders' Meetings
from October 2022 – December 2022

SPARX Asset Management had the following results after exercising our voting rights at general shareholders' meetings held from October through December 2022. Please see page 2 and onward for details of the results of exercising our voting rights at individual meetings.

1. Number of votes exercised as Approval, Objection, Abstention, and Unconditional Authority for the resolution items proposed by the companies (¹ ² ³)

		For	Against	Abstention	Unconditional Authority	Total
Proposals relating to corporate organization	Election and dismissal of directors	22	4	0	0	26
	Election and dismissal of auditors	18	0	0	0	18
	Election and dismissal of independent auditors	1	0	0	0	1
Proposals relating to executive compensation	Executive compensation (*1)	3	0	0	0	3
	Payment of resignation bonuses to resigning/retiring executives	0	4	0	0	4
Proposals relating to capital strategy	Appropriation of surplus capital	12	0	0	0	12
	Restructuring-related matters (*2)	0	0	0	0	0
(Excluding proposals relating to Articles of Incorporation)	Introducing, updating, or abolishing anti-takeover measures	0	0	0	0	0
	Other proposals relating to capital strategy (*3)	3	0	0	0	3
Proposals relating to Articles of Incorporation		22	1	0	0	23
Total of all other proposals		0	0	0	0	0
Total		81	9	0	0	90

¹ Revisions to executive compensation, issuing stock options, introducing or revising performance-based compensation systems, or granting executive bonuses

² Mergers, transfers and purchases of businesses, share exchanges, share transfers, and corporate divestitures

³ Buying back treasury stock, reducing legal reserves, third-party allocation of shares, capital reductions, reverse stock splits, and issuing class share

2. Number of proposals for / against / abstain / delegation to shareholders

	For	Against	Abstention	Unconditional Authority	Total
Total	0	0	0	0	0

3. Overview of the Results of Exercising Our Voting Rights (Individual Disclosure ^{*4})

Company's proposals

Code	Name	Type of shareholders' meeting	Meeting date	Item No.	Proposal category	Vote
2978	TSUKURUBA Inc.	Regular	27 October 2022	3	Appointment of director	Against
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	1	Amendments to Articles of Incorporation: Formal Amendments	Against
3563	FOOD & LIFE COMPANIES LTD.	Regular	22 December 2022	3	Appointment of director	Partially against
4433	HITO-Communications Holdings, Inc.	Regular	29 November 2022	5	Presentation of retirement benefits to retiring auditors	Against
6284	NISSEI ASB MACHINE CO., LTD.	Regular	16 December 2022	4	Presentation of retirement benefits to retiring directors	Against
7065	UPR Corporation	Regular	25 November 2022	5	Presentation of retirement benefits to retiring directors	Against
7379	CIRCULATION Co., Ltd.	Regular	27 October 2022	2	Appointment of director	Partially against
9258	CS-C.Co., Ltd.	Regular	22 December 2022	2	Appointment of director	Against
9258	CS-C.Co., Ltd.	Regular	22 December 2022	4	Presentation of retirement benefits to retiring auditors	Against

Shareholder proposals

None

⁴ This disclosure of individual voting results only shows objections to corporate proposals and approvals of shareholder proposals. Across all funds and strategies, we indicate the objections (or approvals for shareholder proposals) for each proposal to which the vote applies, even if only partially. Currently, we do not disclose the reasons for objecting to or approving proposals for the time being. Moreover, for votes relating to director elections, we disclose either partial or all objections depending on the situations. We do not disclose the individual names in a way that enable to specify the individual name of director candidates.

Results of Exercising Our Voting Rights at General Shareholders' Meetings
from October 2022 – December 2022 (Reference)

February 10, 2023
SPARX Asset Management Co., Ltd.

SPARX Japan Sustainable Equity Strategy had the following results after exercising our voting rights at general shareholders' meetings held for the period. The individual items shown in this document are included in the company-wide results disclosed separately.

Code	Name	Type of shareholder s' meeting	Meeting Date	Item No.	Proposed by	Proposal category	Voting Decision	Comment
1407	West Holdings Corporation	Regular	22 November 2022	1	Company	Profit appropriation plan (surplus dividend)	For	
1407	West Holdings Corporation	Regular	22 November 2022	2	Company	Amendments to Articles of Incorporation	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-1	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-2	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-3	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-4	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-5	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-6	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-7	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	3-8	Company	Appointment of Directors	For	
1407	West Holdings Corporation	Regular	22 November 2022	4-1	Company	Appointment of Auditors	For	
1407	West Holdings Corporation	Regular	22 November 2022	4-2	Company	Appointment of Auditors	For	
1407	West Holdings Corporation	Regular	22 November 2022	4-3	Company	Appointment of Auditors	For	
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	1	Company	Amendments to Articles of Incorporation	Against	1
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	2-1	Company	Appointment of Directors	For	
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	2-2	Company	Appointment of Directors	For	
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	2-3	Company	Appointment of Directors	For	
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	2-4	Company	Appointment of Directors	For	
3046	JINS HOLDINGS Inc.	Regular	29 November 2022	2-5	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	1	Company	Amendments to Articles of Incorporation	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-1	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-2	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-3	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-4	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-5	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-6	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-7	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-8	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-9	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	2-10	Company	Appointment of Directors	For	
9983	FAST RETAILING CO.,LTD.	Regular	24 November 2022	3-1	Company	Appointment of Directors	For	

Reasons:

Number	Comment
1	Less contribution to shareholder profits