

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.



August 3, 2023  
SPARX Asset Management Co., Ltd.

Results of Exercising Our Voting Rights at General Shareholders' Meetings  
from April 2023 – June 2023

SPARX Asset Management had the following results after exercising our voting rights at general shareholders' meetings held from April through June 2023. 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 (<sup>1</sup> <sup>2</sup> <sup>3</sup>)

		For	Against	Abstention	Unconditional Authority	Total
Proposals relating to corporate organization	Election and dismissal of directors	278	12	1	0	291
	Election and dismissal of auditors	126	0	1	0	127
	Election and dismissal of independent auditors	4	0	0	0	4
Proposals relating to executive compensation	Executive compensation (*1)	80	0	0	0	80
	Payment of resignation bonuses to resigning/retiring executives	0	3	0	0	3
Proposals relating to capital strategy	Appropriation of surplus capital	138	3	1	0	142
	Restructuring-related matters (*2)	1	0	0	0	1
(Excluding proposals relating to Articles of Incorporation)	Introducing, updating, or abolishing anti-takeover measures	0	1	0	0	1
	Other proposals relating to capital strategy (*3)	1	0	0	0	1
Proposals relating to Articles of Incorporation		40	2	0	0	42
Total of all other proposals		0	0	0	0	0
<b>Total</b>		<b>668</b>	<b>21</b>	<b>3</b>	<b>0</b>	<b>692</b>

<sup>1</sup> Revisions to executive compensation, issuing stock options, introducing or revising performance-based compensation systems, or granting executive bonuses.

<sup>2</sup> Mergers, transfers and purchases of businesses, share exchanges, share transfers, and corporate divestitures.

<sup>3</sup> 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
<b>Total</b>	<b>2</b>	<b>18</b>	<b>1</b>	<b>0</b>	<b>21</b>

3. Overview of the Results of Exercising Our Voting Rights (Individual Disclosure <sup>\*4</sup>)

**Company's proposals**

Code	Name	Meeting Type	Meeting date	Item No.	Proposal category	Vote
2415	Human Holdings Co.,Ltd.	Regular	29 June 2023	3	Appointment of Directors	Against
2415	Human Holdings Co.,Ltd.	Regular	29 June 2023	7	Presentation of retirement bonus to retired directors	Against
3382	Seven & i Holdings Co., Ltd.	Regular	25 May 2023	2	Appointment of Directors	Against
3433	TOCALO Co.,Ltd.	Regular	23 June 2023	2	Appointment of Directors	Partially against
4241	atect corporation	Regular	21 June 2023	2	Appointment of directors	Against
4350	MEDICAL SYSTEM NETWORK Co.,Ltd.	Regular	21 June 2023	2	Amendment of Articles of Incorporation: Change of quota of Board of Directors/ Amendment of Articles of Incorporation: Transition to a company with audit and supervisory committee/Amendment of Articles of Incorporation: Delegation of important business execution contents to directors	Against
4350	MEDICAL SYSTEM NETWORK Co.,Ltd.	Regular	21 June 2023	3	Appointment of Directors	Against
5344	MARUWA CO., LTD.	Regular	22 June 2023	1	Profit appropriation plan (surplus dividend)	Against
6516	SANYO DENKI CO.,LTD.	Regular	15 June 2023	1	Profit appropriation plan (surplus dividend)	Against
6564	MIDAC HOLDINGS CO., LTD.	Regular	29 June 2023	4	Amendment or continuation of anti-takeover measures	Against
6622	DAIHEN CORPORATION	Regular	28 June 2023	2	Appointment of Directors	Partially against
6810	Maxell, Ltd.	Regular	23 June 2023	1	Appointment of directors	Partially against
6848	DKK-TOA CORPORATION	Regular	27 June 2023	2	Appointment of directors	Partially against
7649	SUGI HOLDINGS CO., LTD.	Regular	30 May 2023	1	Appointment of directors	Partially against
7722	KOKUSAI CO.,LTD.	Regular	23 June 2023	2	Appointment of directors	Against
7722	KOKUSAI CO.,LTD.	Regular	23 June 2023	5	Presentation of retirement bonus to retired directors	Against
8331	Chiba Bank, Ltd.	Regular	28 June 2023	2	Appointment of directors	Partially against
8473	SBI Holdings, Inc.	Regular	29 June 2023	5	Presentation of retirement bonus to retired directors	Against
9377	AGP CORPORATION	Regular	21 June 2023	2	Appointment of directors	Against
9413	TV TOKYO Holdings Corporation	Regular	15 June 2023	1	Profit appropriation plan (surplus dividend)	Against
9990	SAC'S BAR HOLDINGS INC.	Regular	27 June 2023	2	Amendment of Articles of Incorporation: Change of quota of Board of Directors/ Amendment of Articles of Incorporation: Transition to a company with audit and supervisory committee/ Amendment of Articles of Incorporation: Exemption from directors/ Amendment of Articles of Incorporation: Delegation of important business execution contents to directors	Against

**Shareholder proposals**

Code	Name	Meeting Type	Meeting Date	Item No.	Proposal category	Vote
3382	Seven & i Holdings Co., Ltd.	Regular	25 May 2023	5	Appointment of directors	For
5947	RNNAI CORPORATION	Regular	29 June 2023	5	Acquisition of treasury stock	For

<sup>4</sup> 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 April 2023 – June 2023 (Reference)

August 3, 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	Meeting Type	Meeting Date	Item No.	Agenda Proposed by	Proposal category	Voting Decision	Comment
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-1	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-2	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-3	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-4	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-5	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-6	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-7	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-8	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-9	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-10	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-11	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-12	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	2-13	Company	Appointment of Directors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	3	Company	Appointment of Auditors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	3-1	Company	Appointment of Auditors	For	
1925	DAIMA HOUSE INDUSTRY CO.,LTD.	Regular	29 June 2023	4	Company	Approval of directors' bonuses	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-1	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-2	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-3	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-4	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-5	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-6	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-7	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-8	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-9	Company	Appointment of Directors	For	
1928	Sekisui House Ltd.	Regular	25 April 2023	2-10	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2-1	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2-2	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2-3	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2-4	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2-5	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	2-6	Company	Appointment of Directors	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	3	Company	Appointment of Directors (Audit and Supervisory Committee Members)	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	3-1	Company	Appointment of Directors (Audit and Supervisory Committee Members)	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	4	Company	Appointment of Substitute Directors (Audit and Supervisory Committee Members)	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	4-1	Company	Appointment of Substitute Directors (Audit and Supervisory Committee Members)	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	5	Company	Change in the amount of director remuneration	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	6	Company	Introduction and revision of performance-linked stock compensation system	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	7	Company	introduction / revision of business-linked stock-based compensation system (B)	For	
2181	PERSOL HOLDINGS CO.,LTD.	Regular	20 June 2023	8	Company	introduction / revision of business-linked stock-based compensation system (C)	For	
2413	M3, Inc.	Regular	28 June 2023	1	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-1	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-2	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-3	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-4	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-5	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-6	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-7	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-8	Company	Appointment of Directors	For	
2413	M3, Inc.	Regular	28 June 2023	1-9	Company	Appointment of Directors	For	















9058	TRANCOM CO.,LTD.	Regular	20 June 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2-1	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2-2	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2-3	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2-4	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2-5	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	2-6	Company	Appointment of Directors	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	3	Company	Appointment of Directors (Audit and Supervisory Committee Members)	For	
9058	TRANCOM CO.,LTD.	Regular	20 June 2023	3-1	Company	Appointment of Directors (Audit and Supervisory Committee Members)	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-1	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-2	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-3	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-4	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-5	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-6	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-7	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	1-8	Company	Appointment of Directors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	2	Company	Appointment of Auditors	For	
9143	SG HOLDINGS CO.,LTD.	Regular	23 June 2023	2-1	Company	Appointment of Auditors	For	
9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Regular	22 June 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Regular	22 June 2023	2	Company	Appointment of Auditors	For	
9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Regular	22 June 2023	2-1	Company	Appointment of Auditors	For	
9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Regular	22 June 2023	2-2	Company	Appointment of Auditors	For	
9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Regular	22 June 2023	2-3	Company	Appointment of Auditors	For	
9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Regular	22 June 2023	2-4	Company	Appointment of Auditors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
9433	KDDI CORPORATION	Regular	21 June 2023	2	Company	Amendment to articles of incorporation	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-1	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-2	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-3	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-4	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-5	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-6	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-7	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-8	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-9	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-10	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-11	Company	Appointment of Directors	For	
9433	KDDI CORPORATION	Regular	21 June 2023	3-12	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	2	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	2-1	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	2-2	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	2-3	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	2-4	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	2-5	Company	Appointment of Directors	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	3	Company	Appointment of Directors (Audit and Supervisory Committee Members)	For	
9602	TOHO CO.,LTD.	Regular	25 May 2023	3-1	Company	Appointment of Directors (Audit and Supervisory Committee Members)	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	1	Company	Profit appropriation plan (surplus dividend)	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-1	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-2	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-3	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-4	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-5	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-6	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-7	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	2-8	Company	Appointment of Directors	For	
9962	MISUMI Group Inc.	Regular	15 June 2023	3	Company	Introduction and revision of performance-linked stock compensation system	For	

Reasons:

Number	Comment
1	Less contribution to shareholder profits
2	Less contribution to shareholder profits