

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 5, 2024
SPARX Asset Management Co., Ltd.

Results of Exercising Our Voting Rights at General Shareholders' Meetings
from April 2024 – June 2024

SPARX Asset Management had the following results after exercising our voting rights at general shareholders' meetings held from April through June 2024. Please see page 2 and onward for details of the results of exercising our voting rights at individual meetings.

1. Number of votes in for, against, abstention, and unconditional authority on proposals submitted by the company (*1 2 3)

		For	Against	Abstention	Unconditional Authority	Total
Proposals relating to corporate organization	Election and dismissal of directors	259	11	3	0	273
	Election and dismissal of auditors	102	1	0	0	103
	Election and dismissal of independent auditors	2	0	0	0	2
Proposals relating to executive compensation	Executive compensation (*1)	100	0	0	0	100
	Payment of resignation bonuses to resigning/retiring executives	1	3	0	0	4
Proposals relating to capital strategy	Appropriation of surplus capital	127	4	1	0	132
	Restructuring-related matters (*2)	1	0	0	0	1
(Excluding proposals relating to Articles of Incorporation)	Introducing, updating, or abolishing anti-takeover measures	0	2	0	0	2
	Other proposals relating to capital strategy (*3)	2	0	0	0	2
Proposals relating to Articles of Incorporation		50	2	0	0	52
Total of all other proposals		0	0	0	0	0
Total		644	23	4	0	671

2. Number of votes in for, against, abstention and unconditional authority on proposals submitted by the shareholders.

	For	Against	Abstention	Unconditional Authority	Total
Total	4	14	1	0	19

*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 issuance of class share.

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

Company's proposals

Code	Name	Meeting Type	Meeting date	Item No.	Proposal category	Vote
135A	VRAIN Solution,Inc.	Regular	29 May 2024	2	Appointment of Directors	Partially against
2815	ARIAKE JAPAN Co.,Ltd.	Regular	21 June 2024	2	Appointment of Directors (Not Audit and Supervisory Committee Members)	Partially against
2815	ARIAKE JAPAN Co.,Ltd.	Regular	21 June 2024	5	Provision of retirement benefits, condolence money, merit money, etc. to directors who are not audit and supervisory committee members /Presenting retirement benefits, condolence money, merit money, etc. to directors who are audit & supervisory committee members	Against
2933	KIBUN FOODS INC.	Regular	25 June 2024	2	Appointment of Directors (Not Audit and Supervisory Committee Members)	Against
2933	KIBUN FOODS INC.	Regular	25 June 2024	3	Appointment of Directors (Audit and Supervisory Committee Members)	Against
3423	S E Corporation	Regular	26 June 2024	5	Presenting retirement benefits, condolence money, merit money, etc. to directors / Presenting retirement benefits, condolence money, merit money, etc. to audit & supervisory committee members	Against
5344	MARUWA CO., LTD.	Regular	20 June 2024	1	Appropriation of surplus	Against
5384	FUJIMI INCORPORATED	Regular	21 June 2024	5	Amendment or continuation of anti-takeover measures	Against
5715	FURUKAWA CO.,LTD.	Regular	27 June 2024	2	Appointment of Directors	Partially against
5838	Rakuten Bank, Ltd.	Regular	27 June 2024	2	Appointment of Directors	Partially against
5951	Dainichi Co.,Ltd.	Regular	26 June 2024	4	Provision of retirement benefits, condolence money, merit money, etc. to directors who are not audit and supervisory committee members /Presenting retirement benefits, condolence money, merit money, etc. to directors who are audit & supervisory committee members	Against
6516	SANYO DENKI CO.,LTD.	Regular	19 June 2024	1	Appropriation of surplus	Against
6741	Nippon Signal Company,Limited	Regular	21 June 2024	1	Amendment of Articles of Incorporation	Against
6848	DKK-TOA CORPORATION	Regular	26 June 2024	2	Appointment of Directors	Partially against
6861	KEYENCE CORPORATION	Regular	14 June 2024	1	Appropriation of surplus	Against
6861	KEYENCE CORPORATION	Regular	14 June 2024	2	Appointment of Directors	Against
7157	LIFENET INSURANCE COMPANY	Regular	23 June 2024	1	Appointment of Directors (Not Audit and Supervisory Committee Members)	Partially against
8111	Goldwin Inc.	Regular	26 June 2024	1	Amendment to the Articles of Incorporation: Change of Company Name /Amendment to the Articles of Incorporation: Change of quota of Board of Directors	Against
8111	Goldwin Inc.	Regular	26 June 2024	2	Appointment of Directors	Against
8111	Goldwin Inc.	Regular	26 June 2024	4	Amendment or continuation of anti-takeover measures	Against
9413	TV TOKYO Holdings Corporation	Regular	20 June 2024	1	Appropriation of surplus	Against
9413	TV TOKYO Holdings Corporation	Regular	20 June 2024	3	Appointment of Directors	Partially against
9413	TV TOKYO Holdings Corporation	Regular	20 June 2024	4	Appointment of Auditors	Against

Shareholder proposals

Code	Name	Meeting Type	Meeting Date	Item No.	Proposal category	Vote
2875	TOYO SUSAN KAISHA, LTD.	Regular	27 June 2024	7	Acquisition of treasury stock	For
2875	TOYO SUSAN KAISHA, LTD.	Regular	27 June 2024	8	Related director's compensation (excluding reductions and abolitions)	For
2875	TOYO SUSAN KAISHA, LTD.	Regular	27 June 2024	9	Amendment to the Articles of Incorporation (disclosure of information regarding cost of capital)	For
2875	TOYO SUSAN KAISHA, LTD.	Regular	27 June 2024	10	Amendment to the Articles of Incorporation (others)	For

Note:

Due to organizational changes, there are no longer any funds applicable to full disclosure of individual items.

*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.