

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 19, 2026
SPARX Asset Management Co., Ltd.

Results of Exercising Our Voting Rights at General Shareholders' Meetings from April 2026 to June 2026

SPARX Asset Management had the following results after exercising our voting rights at general shareholders' meetings held from April through June 2026. Please see page 2 and onward for details of the results of exercising our voting rights at individual meetings.

1. Number of votes cast 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	302	7	1	0	310
	Election and dismissal of auditors	63	1	0	0	64
	Election and dismissal of independent auditors	2	0	0	0	2
Proposals relating to executive compensation	Executive compensation (* ¹)	96	0	0	0	96
	Payment of resignation bonuses to resigning/retiring executives	1	1	0	0	2
Proposals relating to capital strategy (Excluding proposals relating to Articles of Incorporation)	Appropriation of surplus capital	135	4	0	0	139
	Restructuring-related matters (* ²)	2	1	0	0	3
	Introducing, updating, or abolishing anti-takeover measures	0	2	0	0	2
	Other proposals relating to capital strategy (* ³)	5	0	0	0	5
Proposals relating to Articles of Incorporation		53	1	0	0	54
Total of all other proposals		0	0	0	0	0
Total		659	17	1	0	677

*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 shares.

2. Number of votes in for, against, abstention and unconditional authority on proposals

	For	Against	Abstention	Unconditional Authority	Total
Total	0	21	0	0	21

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
1860	TODA CORPORATION	Regular	26 June 2026	4	Amendment or continuation of anti-takeover measures	Against
5344	MARUWA CO., LTD.	Regular	19 June 2026	1	Appropriation of Surplus	Against
5838	Rakuten Bank, Ltd.	Regular	24 June 2026	1	Appointment of Directors	Against
5838	Rakuten Bank, Ltd.	Regular	24 June 2026	2	Appointment of Auditors	Against
5838	Rakuten Bank, Ltd.	Regular	24 June 2026	3	Share Exchange	Against
5838	Rakuten Bank, Ltd.	Regular	24 June 2026	4	Amendment to the Articles of Incorporation: Increase in Total Number of Authorized Common Shares, Amendment to the Articles of Incorporation: Increase in Total Number of Authorized Preferred Shares / Class Shares, Amendment to the Articles of Incorporation: Creation of new Share Classes(excluding preferred shares)	Against
6454	MAX CO.,LTD.	Regular	29 June 2026	3	Appointment of Directors (Audit and Supervisory Committee Members)	Partially against
6516	SANYO DENKI CO.,LTD.	Regular	18 June 2026	1	Appropriation of Surplus	Against
6861	KEYENCE CORPORATION	Regular	12 June 2026	1	Appropriation of Surplus	Against
7164	ZENKOKU HOSHO Co.,Ltd.	Regular	19 June 2026	1	Appropriation of Surplus	Against
7180	Kyushu Financial Group, Inc.	Regular	26 June 2026	1	Appointment of Directors (Not Audit and Supervisory Committee Members)	Partially against
7212	F-TECH INC.	Regular	25 June 2026	2	Appointment of Directors	Partially against
7867	TOMY COMPANY, LTD.	Regular	25 June 2026	3	Appointment of Directors (Not Audit and Supervisory Committee Members)	Partially against
8086	NIPRO CORPORATION	Regular	26 June 2026	4	Presentation of retirement bonus to retired directors	Against
8218	KOMERI CO.,LTD.	Regular	25 June 2026	1	Appointment of Directors (Not Audit and Supervisory Committee Members)	Partially against
9009	Keisei Electric Railway Co., Ltd.	Regular	26 June 2026	2	Appointment of Directors	Partially against
9075	FUKUYAMA TRANSPORTING CO.,LTD.	Regular	25 June 2026	3	Amendment or continuation of anti-takeover measures	Against

Shareholder proposal

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.