

## Proxy Voting (Jul and Jun 2025) (Asuka Value Up Strategy)

Table 1. Number of Approval/Disapproval/Abstention/Carte Blanche to the proposals by company

		Approval (A)	Disapproval (B)	Abstention (C)	Carte Blanche (D)	Total
Proposals on Boards	Election of Directors	95	1	0	0	96
	Election of Auditors	16	4	0	0	20
	Election of Accounting Auditors	0	0	0	0	0
Proposals of Executive Remuneration	Revision of Executive Remuneration Amount *1	0	0	0	0	0
	Payment of Retirement Allowances	0	1	0	0	1
Proposals of Capital policy (ex.Revision to Articles of Incorporation)	Appropriation of Surpluses	8	0	0	0	8
	Restructuring *2	0	0	0	0	0
	Introduction/update/abolition to Anti-takeover Measures	0	0	0	0	0
	Other Proposals of Capital policy *3	0	0	0	0	0
Revision to Articles of Incorporation		2	0	0	0	2
Other Proposals by Company		0	0	0	0	0
Total		121	6	0	0	127

\*1 Revision of executive remuneration amount, the issuance of stock options, Introduction/update to issuance of stock options , directors' bonus, endowment and others

\*2 Merger, business transfer, stock exchange, company split and others

\*3 Stock repurchase, decrease in legal reserve, increase/decrease in capital, consolidation of shares

Table 2. Number of Approval/Disapproval/Abstention/Carte Blanche to the shareholder proposals

	Approval (A)	Disapproval (B)	Abstention (C)	Carte Blanche (D)	Total
Total	0	8	0	0	8

(Note) Both of the above table 1. and 2. cover the proposals generated in the shareholders' meeting held in Jul and Jun, 2025

Table 3. Outline of results of exercising voting rights

We exercised based on the basic policy on the exercise of voting rights.