

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Kubota Corporation	Japan	3/21/2025	Annual	6326		2.000	Elect Yuichi Kitao	Management	Against	Voted against because role of CEO and chairman are being combined. Board is not majority independent, and nominee is not independent.
Kubota Corporation	Japan	3/21/2025	Annual	6326		3.000	Elect Shingo Hanada	Management	Against	Board is not majority independent, and nominee is not independent.
Kubota Corporation	Japan	3/21/2025	Annual	6326		4.000	Elect Hiroto Kimura	Management	Against	Board is not majority independent, and nominee is not independent.
Kubota Corporation	Japan	3/21/2025	Annual	6326		5.000	Elect Masato Yoshikawa	Management	Against	Board is not majority independent, and nominee is not independent.
Kubota Corporation	Japan	3/21/2025	Annual	6326		6.000	Elect Dai Watanabe	Management	Against	Board is not majority independent, and nominee is not independent.
Kubota Corporation	Japan	3/21/2025	Annual	6326		7.000	Elect Eiji Yoshioka	Management	Against	Board is not majority independent, and nominee is not independent.
Kubota Corporation	Japan	3/21/2025	Annual	6326		8.000	Elect Yutaro Shintaku	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		9.000	Elect Kumi Arakane @ Kumi Kameyama	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		10.000	Elect Koichi Kawana	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		11.000	Elect Yuri Furusawa	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		12.000	Elect Yoshinori Yamashita	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		13.000	Elect Setsuko Ino @ Setsuko Yamada as Statutory Auditor	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		14.000	Elect Hogara Iwamoto as Alternate Statutory Auditor	Management	For	
Kubota Corporation	Japan	3/21/2025	Annual	6326		15.000	Approval of the Trust Type Equity Plans	Management	For	
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		2.000	Allocation of Profits/Dividends	Management	For	
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		3.000	Elect Shuichi Ishibashi	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		4.000	Elect Masato Banno	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		5.000	Elect Scott Trevor Davis	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		6.000	Elect Kenichi Masuda	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		7.000	Elect Kenzo Yamamoto	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		8.000	Elect Yoko Suzuki	Management	For	Vote For because board is 66.67% independent. Company is not controlled.

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Bridgestone Corporation	Japan	3/25/2025	Annual	5108		9.000	Elect Yukari Kobayashi	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		10.000	Elect Yasuhiro Nakajima	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		11.000	Elect Noriko Morikawa	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		12.000	Elect Toshiaki Itagaki	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		13.000	Elect Akira Matsuda	Management	For	Vote For because board is 66.67% independent. Company is not controlled.
Bridgestone Corporation	Japan	3/25/2025	Annual	5108		14.000	Elect Tsuyoshi Yoshimi	Management	For	Vote For because board is 66.67% independent. Company is not controlled.

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
										<p>While the president, CEO, and Chair, Mr. Takeuchi has decided to step down at the end of this year, he will remain on the Board for another year as Chairman. He also announced a new management plan knowing that he will not be running the show. The nomination committee has three insiders lined up for the CEO role that will be decided by year end.</p> <p>The large capex program that could have ruined the company, and the the results have been terrible. The margins have not improved and the productivity and cost efficiency gains are lacking. The Board seems to have just allowed Mr. Takeuchi to do whatever he wants. While he has decided to step down due to shareholder pressure (four large shareholders including two activists and us), we believe it is important to show our displeasure with an</p>
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		2.000	Elect Shigekazu Takeuchi	Management	Against	AGAINST vote.

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		3.000	Elect Naoki Kitamura	Management	Against	Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		4.000	Elect Shigehiro Aoyama	Management	Against	Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
										Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		5.000	Elect Futomichi Amano	Management	Against	
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
										Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		6.000	Elect Sachiko Awai	Management	Against	

## BRANDES

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										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		7.000	Elect Ryoji Ito	Management	Against	Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		8.000	Elect Moegi Shirakawa	Management	Against	Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		9.000	Elect Keiji Miyakawa	Management	Against	Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?
										See above for core rationale. In general, we do not think the Board, despite being majority independent, has done a good job of governing the CEO and there seems to be no accountability for the poor earnings. The capex program has not borne fruit, and overall, we believe the company has been poorly managed. We decided to give the company a long leash, but believe now is the time for change.
H.U. Group Holdings Inc.	Japan	6/17/2025	Annual	4544		10.000	Elect Hitoshi Yoshida	Management	Against	Why would the Board approve of a three year management plan that starts this year despite announcing the current CEO is to be departing at the end of the year?
Komori Corporation	Japan	6/18/2025	Annual	6349		2.000	Allocation of Profits/Dividends	Management	For	
Komori Corporation	Japan	6/18/2025	Annual	6349		3.000	Amendments to Articles	Management	For	

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
										<p>We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.</p> <p>The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.</p> <p>This candidate is also 85 years old and is from the Komori family.</p>
Komori Corporation	Japan	6/18/2025	Annual	6349		4.000	Elect Yoshiharu Komori	Management	Against	



Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Komori Corporation	Japan	6/18/2025	Annual	6349		5.000	Elect Satoshi Mochida	Management	Against	<p>We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.</p> <p>The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.</p>

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										<p>We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.</p> <p>The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.</p>
Komori Corporation	Japan	6/18/2025	Annual	6349		6.000	Elect Koichi Matsuno	Management	Against	

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Komori Corporation	Japan	6/18/2025	Annual	6349		7.000	Elect Iwao Hashimoto	Managemnet	Against	<p>We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.</p> <p>The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.</p>

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										<p>We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.</p> <p>The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.</p>
Komori Corporation	Japan	6/18/2025	Annual	6349		8.000	Elect Toshiro Maruyama	Management	Against	

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										<p>We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.</p> <p>The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.</p>
Komori Corporation	Japan	6/18/2025	Annual	6349		9.000	Elect Koji Yamada	Management	Against	

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										We have long been shareholders of the company. The Board is becoming almost majority independent which is a good step in the right direction, but we feel it is time to show our displeasure with the Board in terms of how it is managing the company.
										The company continues to have excess cash, has asked to approve a poison pill again, and announced a management plan that will increase capex while aiming for 6% ROEs. There is no logic in approving growth capex for projects that do not appear to be generating the cost of capital. We do not have strong faith in the management and Board's ability to prudently deploy capital on behalf of shareholders.
Komori Corporation	Japan	6/18/2025	Annual	6349		10.000	Elect Takako Hayashi	Management	Against	shareholders.
Komori Corporation	Japan	6/18/2025	Annual	6349		11.000	Elect Shinji Amako	Management	For	Independent
Komori Corporation	Japan	6/18/2025	Annual	6349		12.000	Elect Masahiro Otsuka	Management	For	Independent, formerly Mizuho
Komori Corporation	Japan	6/18/2025	Annual	6349		13.000	Elect Rumi Yamaguchi	Management	For	Independent, accountant
Komori Corporation	Japan	6/18/2025	Annual	6349		14.000	Elect Toshiro Maruyama as Alternate Audit Committee Director	Management	For	Independent,
Komori Corporation	Japan	6/18/2025	Annual	6349		15.000	Non-Audit Committee Directors' Fees	Management	For	
Komori Corporation	Japan	6/18/2025	Annual	6349		16.000	Audit Committee Directors' Fees	Management	For	
Komori Corporation	Japan	6/18/2025	Annual	6349		17.000	Trust Type Equity Plans	Management	For	

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Komori Corporation	Japan	6/18/2025	Annual	6349		18.000	Bonus	Management	Against	While disclosure is poor on performance hurdles and measurements, the average payment itself is not significant. We do believe there should be more disclosure, but not many companies this size have great disclosure. Considering the owner also is on the board, we have decided to vote AGAINST for this year as there should be better disclosure especially when there could be some opaque compensation to Mr. Komori.
Komori Corporation	Japan	6/18/2025	Annual	6349		19.000	Renewal of Takeover Defense Plan	Management	Against	Governance and structure not appropriate.
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		2.000	Elect Kenji Yasukawa	Management	Against	Consistent with last year. Former CEO, should not be on the Board as Chair. I believe this candidate's presence is a negative to the overall strategy and management considering that the LT plan is based on his view whiConsistent with last year.
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		3.000	Elect Naoki Okamura	Management	Against	This candidate just does not appear competent as a leader. Very disappointing management results, including the expensive recent acquisitions. My conversation with him did not change my views.
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		4.000	Elect Katsuyoshi Sugita	Management	Against	No need for an insider, head of HR and compliance

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Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		5.000	Elect Takashi Tanaka	Management	Against	Consistent with last year. The company held a roundtable with three of its independent directors (Sakurai, Miyazaki, Ono), while this candidate was not present. The lack of his presence may have been positive considering the awful answers given by the present directors. The discussion and Q&A involving the large Y800bn acquisition of Iveric Bio was not only extremely disappointing but extremely lacking in substance or governance or thought. I hold the whole board accountable for the lack of justification for the Y800bn acquisition and lack of financial knowledge to approve the deal
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		6.000	Elect Eriko Sakurai	Management	Against	Consistent with last year. The company held a roundtable with three of its independent directors (Sakurai, Miyazaki, Ono), while this candidate was not present. The lack of his presence may have been positive considering the awful answers given by the present directors. The discussion and Q&A involving the large Y800bn acquisition of Iveric Bio was not only extremely disappointing but extremely lacking in substance or governance or thought. I hold the whole board accountable for the lack of justification for the Y800bn acquisition and lack of financial knowledge to approve the deal



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										Consistent with last year. The company held a roundtable with three of its independent directors (Sakurai, Miyazaki, Ono), while this candidate was not present. The lack of his presence may have been positive considering the awful answers given by the present directors. The discussion and Q&A involving the large Y800bn acquisition of Iveric Bio was not only extremely disappointing but extremely lacking in substance or governance or thought. I hold the whole board accountable for the lack of justification for the Y800bn acquisition and lack of financial knowledge to approve the deal
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		7.000	Elect Masahiro Miyazaki	Management	Against	
										Consistent with last year. The company held a roundtable with three of its independent directors (Sakurai, Miyazaki, Ono), while this candidate was not present. The lack of his presence may have been positive considering the awful answers given by the present directors. The discussion and Q&A involving the large Y800bn acquisition of Iveric Bio was not only extremely disappointing but extremely lacking in substance or governance or thought. I hold the whole board accountable for the lack of justification for the Y800bn acquisition and lack of financial knowledge to approve the deal
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		8.000	Elect Yoichi Ono	Management	Against	
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		9.000	Elect Andreas Busch	Management	For	New and independent

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Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		10.000	Elect Mark J. Enyedy	Management	For	Independent and new, but sits on three other Boards including CRL and BMRN, both of which are not run well and have issues. Will monitor but will vote FOR for this year.
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		11.000	Elect Rie Akiyama as Audit Committee Director	Management	For	Is an attorney but independent. Has experience working at a commercial bank
Astellas Pharma Inc.	Japan	6/19/2025	Annual	4503		12.000	Outside Non-Audit Committee Directors' Fees	Management	For	The max per person seems a little high for Japan but will approve for this year.
Honda Motor	Japan	6/19/2025	Annual	7267		2.000	Elect Toshihiro Mibe	Management	Against	
Honda Motor	Japan	6/19/2025	Annual	7267		3.000	Elect Noriya Kaihara	Management	Against	
Honda Motor	Japan	6/19/2025	Annual	7267		4.000	Elect Katsushi Inoue	Management	Against	
Honda Motor	Japan	6/19/2025	Annual	7267		5.000	Elect Eiji Fujimura	Management	Against	
Honda Motor	Japan	6/19/2025	Annual	7267		6.000	Elect Asako Suzuki	Management	Against	
Honda Motor	Japan	6/19/2025	Annual	7267		7.000	Elect Jiro Morisawa	Management	Against	
Honda Motor	Japan	6/19/2025	Annual	7267		8.000	Elect Kunihiro Sakai	Management	For	
Honda Motor	Japan	6/19/2025	Annual	7267		9.000	Elect Fumiya Kokubu	Management	For	
Honda Motor	Japan	6/19/2025	Annual	7267		10.000	Elect Yoichiro Ogawa	Management	For	
Honda Motor	Japan	6/19/2025	Annual	7267		11.000	Elect Kazuhiro Higashi	Management	For	
Honda Motor	Japan	6/19/2025	Annual	7267		12.000	Elect Ryoko Nagata	Management	For	
Honda Motor	Japan	6/19/2025	Annual	7267		13.000	Elect Mika Agatsuma	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		2.000	Allocation of Profits/Dividends	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		3.000	Elect Masaki Matsushita	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		4.000	Elect Shohei Hidai	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		5.000	Elect Makoto Nakamura	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		6.000	Elect Hitoshi Nishizawa	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		7.000	Elect Miyako Hamano	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		8.000	Elect Eiji Kanzawa	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		9.000	Elect Maiko Onoda @ Maiko Ito	Management	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		10.000	Shareholder Proposal Regarding Disclosure of Investments in Funds	ShareHolder	Against	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		11.000	Shareholder Proposal Regarding Strategic Shareholding Assessment	ShareHolder	Against	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		12.000	Shareholder Proposal Regarding Individual Compensation Disclosure	ShareHolder	For	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		13.000	Shareholder Proposal Regarding Appropriation of Surplus	ShareHolder	Against	
Hachijuni Bank Ltd.	Japan	6/20/2025	Annual	8359		14.000	Shareholder Proposal Regarding Share Repurchase	ShareHolder	For	
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		2.000	Allocation of Profits/Dividends	Management	For	
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		3.000	Amendment to Articles	Management	For	
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		4.000	Elect Toru Takakura	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		5.000	Elect Masakatsu Sato	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		6.000	Elect Chikako Matsumoto	Management	For	Vote For because board is 61.54% independent. Company is not controlled.

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Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		7.000	Elect Tetsuo Ohkubo	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		8.000	Elect Kouichi Kato	Management	For	He is a retired executive of Sumi Trust and therefor classified as an insider. He is nominated to sit on the Audit committee (only insider on committee).
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		9.000	Elect Isao Matsushita	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		10.000	Elect Hiroko Kawamoto	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		11.000	Elect Nobuaki Kato	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		12.000	Elect Kaoru Kashima @ Kaoru Taya	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		13.000	Elect Tomonori Ito	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		14.000	Elect Hajime Watanabe	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		15.000	Elect Hirokazu Fujita	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Sumitomo Mitsui Trust Group Inc.	Japan	6/20/2025	Annual	8309		16.000	Elect Kazuo Sakakibara	Management	For	Vote For because board is 61.54% independent. Company is not controlled.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		2.000	Allocation of Profits/Dividends	Management	For	
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		3.000	Elect Masakazu Sugiura	Management	Against	Board is not majority independent, and nominee is not independent.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		4.000	Elect Kei Yamazaki	Management	Against	Board is not majority independent, and nominee is not independent.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		5.000	Elect Tetsuya Kato	Management	Against	Board is not majority independent, and nominee is not independent.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		6.000	Elect Yasuhiro Urata	Management	Against	Board is not majority independent, and nominee is not independent.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		7.000	Elect Yasuhisa Igarashi	Management	Against	Board is not majority independent, and nominee is not independent.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		8.000	Elect Koji Kawakami	Management	Against	Board is not majority independent, and nominee is not independent.
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		9.000	Elect Hisashi Kawakita	Management	For	

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Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		10.000	Elect Keiko Nishioka	Management	For	
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		11.000	Elect Atsushi Nakamura	Management	For	
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		12.000	Elect Keiko Hirota	Management	For	
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		13.000	Elect Hitoshi Ando	Management	For	
Hyakugo Bank Ltd.	Japan	6/23/2025	Annual	8368		14.000	Elect Masahiro Nakamura as Statutory Auditor	Management	For	
Kissei Pharmaceutical Co. Ltd	Japan	6/24/2025	Annual	4547		2.000	Allocation of Profits/Dividends	Management	For	
										While performance hurdles are not disclosed, the average allowance per insider is not material. Thus I am OK voting FOR this year.
Kissei Pharmaceutical Co. Ltd	Japan	6/24/2025	Annual	4547		3.000	Bonus	Management	For	
Kissei Pharmaceutical Co. Ltd	Japan	6/24/2025	Annual	4547		4.000	Directors' Fees	Management	For	
Kissei Pharmaceutical Co. Ltd	Japan	6/24/2025	Annual	4547		5.000	Approval of the Restricted Stock Plan	Management	For	
Kissei Pharmaceutical Co. Ltd	Japan	6/24/2025	Annual	4547		6.000	Statutory Auditors' Fees	Management	For	
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		2.000	Allocation of Profits/Dividends	Management	For	
										Voted against because role of CEO and chairman are being combined. Board is not majority independent, and nominee is not independent.
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		3.000	Elect Motonari Kuroki	Management	Against	
										Board is not majority independent, and nominee is not independent.
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		4.000	Elect Kazuhiro Setsuda	Management	Against	
										Board is not majority independent, and nominee is not independent.
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		5.000	Elect Takashi Morimoto	Management	Against	
										Board is not majority independent, and nominee is not independent.
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		6.000	Elect Yoshihiro Ikeda	Management	Against	
										Board is not majority independent, and nominee is not independent.
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		7.000	Elect Kenji Nakano	Management	Against	
										Board is not majority independent, and nominee is not independent.
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		8.000	Elect Ryosuke Matsui	Management	Against	
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		9.000	Elect Tadao Yamamura	Management	For	
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		10.000	Elect Hiroaki Nagashima	Management	For	
Koatsu Gas Kogyo Co. Ltd	Japan	6/24/2025	Annual	4097		11.000	Elect Kazuyo Nishikata	Management	For	
Makita Corporation	Japan	6/25/2025	Annual	6586		2.000	Allocation of Profits/Dividends	Management	For	
										Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		3.000	Elect Munetoshi Goto	Management	Against	
										Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		4.000	Elect Tetsuhisa Kaneko	Management	Against	
										Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		5.000	Elect Takashi Tsuchiya	Management	Against	

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Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Makita Corporation	Japan	6/25/2025	Annual	6586		6.000	Elect Masaki Yoshida	Management	Against	Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		7.000	Elect Takashi Omote	Management	Against	Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		8.000	Elect Yukihiro Otsu	Management	Against	Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		9.000	Elect Yoshihisa Inuzuka	Management	Against	Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		10.000	Elect Hideyuki Kawase	Management	Against	Board is not majority independent, and nominee is not independent.
Makita Corporation	Japan	6/25/2025	Annual	6586		11.000	Elect Takahiro Iwase	Management	Against	While we have supported him in the past as he is technically independent, we now conclude he doesn't really have the profile we are looking for in order to represent the interests of shareholders.
Makita Corporation	Japan	6/25/2025	Annual	6586		12.000	Elect Takashi Ando	Management	Against	While technically independent, he doesn't really have the profile we are looking for in order to represent the interests of shareholders.
Makita Corporation	Japan	6/25/2025	Annual	6586		13.000	Elect Koji Tsuzuki	Management	Against	While technically independent, he doesn't really have the profile we are looking for in order to represent the interests of shareholders.
Makita Corporation	Japan	6/25/2025	Annual	6586		14.000	Elect Koji Nishikawa	Management	Against	While technically independent, he doesn't really have the profile we are looking for in order to represent the interests of shareholders.
Makita Corporation	Japan	6/25/2025	Annual	6586		15.000	Elect Ayumi Ujihara	Management	Against	While technically independent, he doesn't really have the profile we are looking for in order to represent the interests of shareholders.

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Makita Corporation	Japan	6/25/2025	Annual	6586		16.000	Elect Minae Fukumoto	Management	Against	While technically independent, he doesn't really have the profile we are looking for in order to represent the interests of shareholders.
Makita Corporation	Japan	6/25/2025	Annual	6586		17.000	Bonus	Management	For	
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		2.000	Elect Shuichi Watanabe	Management	Against	Voted against because role of CEO and chairman are being combined. Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		3.000	Elect Yasuhiro Choufuku	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		4.000	Elect Toshihide Yoda	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		5.000	Elect Yuji Sakon	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		6.000	Elect Shinjiro Watanabe	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		7.000	Elect Kuniaki Imagawa	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		8.000	Elect Takuya Yoshida	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		9.000	Elect Hidemitsu Wakita	Management	Against	Board is not majority independent, and nominee is not independent.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		10.000	Elect Mitsuko Kagami	Management	Against	Independent but is an attorney, would like more business background
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		11.000	Elect Toshio Asano	Management	Against	Against. Independent and has business background but sits on four other Board or fairly important positions at other companies. There should be other candidates that have potentially more time to focus on Medipal. Also, is on the older side too.

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Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		12.000	Elect Kuniko Shoji	Management	For	Independent, worked at Mochida, JNJ and Terumo, all relevant experiences.
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		13.000	Elect Hiroshi Iwamoto	Management	For	Independent, formerly a commercial banker
Medipal Holdings Corporation	Japan	6/25/2025	Annual	7459		14.000	Elect Masayuki Mitsuka as Statutory Auditor	Management	Against	Nominee is not independent and was nominated for the statutory audit board.
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		2.000	Allocation of Profits/Dividends	Management	For	
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		3.000	Elect Christophe Weber	Management	Against	He will be retiring this year, but I would like to vote AGAINST. This company has not been managed well and he is fully responsible for the poor performance since he took over in 2014. He received 23% of AGAINST votes in 2023, showing the poor support from shareholders which I believe is justified..
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		4.000	Elect Milano Furuta	Management	Against	After thinking this through, I do not believe this candidate is really the best candidate for the CFO role. The company has not been run well, and his experience gives me pause. He is formerly from Taiyo Partners, an activist fund and joined Takeda in 2010. I believe there are more experienced CFOs with better experience. This company has not been run well and I don't believe this candidate is adding value
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		5.000	Elect Andrew Plump	Management	Against	An insider. Has been on the Board for 10 years and is the chief development office. This company's R&D has been terrible, and the track record speaks for itself. I believe it is time for change

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		6.000	Elect Masami Iijima	Management	Against	While independent, he is the Chair and is 74 years old. Has been on the Board for 4 years. This company has been managed poorly and I do not believe the governance is that great. It is time for change.
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		7.000	Elect Ian T. Clark	Management	Against	GL is recommending AGAINST due to over-boarding which I agree with as he sits on 5 other Boards.
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		8.000	Elect Steven Gillis	Management	Against	While independent, he has been on the Board for 13 years (too long), and is 72 years old. This company has been managed poorly, and my guess is he is a long time friend of Chris Weber. I believe it is time for change.



Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		9.000	Elect Emiko Higashi	Management	Against	<p>She is the Chair of the compensation committee which is not an official part of the Board. We participated in a group call with the compensation committee discussing the payments to executives. We do not feel the compensation scheme is aligned well with shareholders. The metrics are revenues and OP in JPY, not US\$, there is no operating margin target or FCF or leverage targets. Nothing on return on capital, and too many adjustments to revenues. The payout is very high for the performance as well. We were very disappointed with this candidate's demeanor and understanding of the executive compensation scheme. Incentives need to be aligned better and I do not believe this candidate should be leading the committee. Last year's Bonus approval proxy was voted AGAINST by 26% of shareholders despite GL supporting.</p>

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		10.000	Elect John M. Maraganore	Management	Against	Similar to the above, is part of the compensation committee which is not an official part of the Board. We do not feel the compensation scheme is aligned well with shareholders. The metrics are revenues and OP in JPY, not US\$, there is no operating margin target or FCF or leverage targets. Nothing on return on capital, and too many adjustments to revenues. The payout is very high for the performance as well. Incentives need to be aligned better and I believe this candidate should be held accountable for the high payments and misaligned incentives. Last year's Bonus approval proxy was voted AGAINST by 26% of shareholders despite GL supporting.

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		11.000	Elect Michel Orsinger	Management	Against	Similar to the above, is part of the compensation committee which is not an official part of the Board. We do not feel the compensation scheme is aligned well with shareholders. The metrics are revenues and OP in JPY, not US\$, there is no operating margin target or FCF or leverage targets. Nothing on return on capital, and too many adjustments to revenues. The payout is very high for the performance as well. Incentives need to be aligned better and I believe this candidate should be held accountable for the high payments and misaligned incentives. Last year's Bonus approval proxy was voted AGAINST by 26% of shareholders despite GL supporting.
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		12.000	Elect Miki Tsusaka	Management	Against	While she has been on the Board for 2 years, I would like to vote AGAINST just as a sign of displeasure towards how Takeda has been managed. It is a global pharma and should be up to par with global standards. It is not.

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
										Consistent with last year, we have decided to vote AGAINST as a symbolic gesture for our displeasure towards the executive comp scheme. Also, as mentioned, the KPIs are core revenues (adjusted) and core OP with no metrics for margins which are more important. This is more our displeasure on the scheme, lack of vote on CEO comp, and poor performance of the company. 2023 Bonus proxy received over 25% of against votes. There are no performance hurdles disclosed too
Takeda Pharmaceutical Co	Japan	6/25/2025	Annual	4502		13.000	Bonus	Management	Against	
Futaba Corporation	Japan	6/27/2025	Annual	6986		2.000	Allocation of Profits/Dividends	Management	For	
										Voted against because role of CEO and chairman are being combined. Board is not majority independent, and nominee is not independent.
Futaba Corporation	Japan	6/27/2025	Annual	6986		3.000	Elect Motoaki Arima	Management	Against	
										Board is not majority independent, and nominee is not independent.
Futaba Corporation	Japan	6/27/2025	Annual	6986		4.000	Elect Toshihide Kimizuka	Management	Against	
										Board is not majority independent, and nominee is not independent.
Futaba Corporation	Japan	6/27/2025	Annual	6986		5.000	Elect Masaharu Tomita	Management	Against	
										Independent but is a researcher. Considering the business struggles, would prefer someone with more finance/turnaround/strategic backgrounds
Futaba Corporation	Japan	6/27/2025	Annual	6986		6.000	Elect Takemitsu Kunio	Management	Against	
										Independent, worked at Furukawa Electric but mostly in HR/CSR/Legal. Would prefer someone with more business background considering the business struggles.
Futaba Corporation	Japan	6/27/2025	Annual	6986		7.000	Elect Masako Tanaka	Management	Against	

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Futaba Corporation	Japan	6/27/2025	Annual	6986		8.000	Elect Tadashi Omura	Management	Against	While independent, he is a Board member that will be on the Audit Committee. He has extensive business background but is over 70 years old. This company has been poorly managed. I think it is time for change
Futaba Corporation	Japan	6/27/2025	Annual	6986		9.000	Elect Tatsuya Ikeda	Management	Against	Insider, on the Audit committee
Futaba Corporation	Japan	6/27/2025	Annual	6986		10.000	Elect Akihiro Ishihara	Management	Against	Independent but is an attorney that will sit on the Board as part of the audit committee. Should be better candidates considering the state of the company.
Futaba Corporation	Japan	6/27/2025	Annual	6986		11.000	Elect Masako Tanaka as Alternate Audit Committee Director	Management	For	Independent (see above), has relevant experience for audit committee director role
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		2.000	Allocation of Profits/Dividends	Management	For	
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		3.000	Elect Hiroyuki Horiuchi	Management	Against	Voted against because role of CEO and chairman are being combined. Board is not majority independent, and nominee is not independent.
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		4.000	Elect Masashi Suzudo	Management	Against	Board is not majority independent, and nominee is not independent.
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		5.000	Elect Mitsuru Watanuki	Management	Against	Board is not majority independent, and nominee is not independent.
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		6.000	Elect Yasuhiro Umeda	Management	Against	Board is not majority independent, and nominee is not independent.
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		7.000	Elect Akemi Okuyama	Management	Against	Board is not majority independent, and nominee is not independent.

Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		8.000	Elect Shoichiro Takagi	Management	Against	Independent with business background at JT, Saint Germain, and as President of Torii. However, Torii had significant excess capital and was not well run by this president, so I do not think he adds value or proper governance to the firm.
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		9.000	Elect Yasutomo Inoue	Management	Against	Independent but attorney. Prefer business or finance background
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		10.000	Elect Satoko Ishikawa	Management	Against	Independent but professor. Would prefer finance or business background.
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		11.000	Elect Hiroaki Matsumoto as Statutory Auditor	Management	For	Independent, accountant
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		12.000	Elect Makiko Kumagai @ Makiko Kunugi as Alternate Statutory Auditor	Management	For	Independent, accountant
Kaken Pharmaceutical Co Ltd	Japan	6/27/2025	Annual	4521		13.000	Bonus	Management	For	No performance metrics disclosed but aggregate amount is not too egregious, so will support
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		2.000	Allocation of Profits/Dividends	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		3.000	Elect Keiko Honda	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		4.000	Elect Satoko Kuwabara @ Satoko Ota	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		5.000	Elect Hirofumi Nomoto	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		6.000	Elect Mari Elka Pangestu	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		7.000	Elect Hiroshi Shimizu	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		8.000	Elect David Sneider	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		9.000	Elect Miyuki Suzuki	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		10.000	Elect Koichi Tsuji	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		11.000	Elect Teruhisa Ueda	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		12.000	Elect Ryoichi Shinke	Management	Against	Nominee is not independent, and committees are not 100% independent.
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		13.000	Elect Takayuki Yasuda	Management	Against	Nominee is not independent, and committees are not 100% independent.
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		14.000	Elect Kanetsugu Mike	Management	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		15.000	Elect Hironori Kamezawa	Management	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		16.000	Elect Junichi Hanzawa	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		17.000	Elect Makoto Kobayashi	Management	For	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		18.000	Elect Hiroshi Kubota	Management	For	

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Company Name	Country	Meeting Date	Meeting Type	Ticker Symbol	Security	Item Number	Ballot Issue Description	Proponent	Fund Vote	Rational
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		19.000	Shareholder Proposal Regarding Assessment of Risk	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		20.000	Shareholder Proposal Regarding Customers' Climate Change Transiti	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		21.000	Shareholder Proposal Regarding Engaging in Transparent Capital Ma	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		22.000	Shareholder Proposal Regarding Company Name Change	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		23.000	Shareholder Proposal Regarding Addition to Code of Conduct	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		24.000	Shareholder Proposal Regarding Acquisition of Treasury Shares	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		25.000	Shareholder Proposal Regarding Election of Takafumi Horie	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		26.000	Shareholder Proposal Regarding Election of Takashi Tachibana	ShareHolder	Against	
Mitsubishi UFJ Financial Group, Inc.	Japan	6/27/2025	Annual	8306		27.000	Shareholder Proposal Regarding Election of Yuta Misaki	ShareHolder	Against	
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		2.000	Allocation of Profits/Dividends	Management	For	agree w/ ISS
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		3.000	Elect Kazuichi Satomi	Management	Against	insider
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		4.000	Elect Masayuki Aoyama	Management	Against	insider
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		5.000	Elect Hiroyasu Tamura	Management	Against	insider
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		6.000	Elect Fumikazu Ozaki	Management	Against	insider
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		7.000	Elect Yasumasa Fukuta	Management	Against	insider
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		8.000	Elect Shimako Emori	Management	For	independent
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		9.000	Elect Tatsuya Mori	Management	For	independent
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		10.000	Elect Masaharu Kubota	Management	For	independent
Nihon Parkerizing Co. Ltd.	Japan	6/27/2025	Annual	4095		11.000	Elect Koji Chika	Management	Against	affiliated