

JAPAN SMALLER CAPITALIZATION FUND INC  
Form N-PX  
August 28, 2013

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY

Investment Company Act file number 811-05992

Japan Smaller Capitalization Fund, Inc.  
(Exact name of registrant as specified in charter)

Worldwide Plaza, 19th Floor, 309 West 49th Street, 10019  
New York, New York  
(Address of principal executive offices) (Zip code)

Mr. Masashi Terachi  
Worldwide Plaza

19th Floor  
309 West 49th Street

New York, New York 10019  
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 833-0018

Date of fiscal year end: February 28

Date of reporting period: July 1, 2012 – June 30, 2013

PROXY VOTING  
REPORT

FOR PERIOD JULY 1, 2012 TO JUNE 30, 2013

JAPAN SMALLER CAP FUND (A/C# 6000426)

| COMPANY NAME                   | MTG DATE  | DETAILS   | PROPOSED BY | VOTE CAST              | WITH/AGAINST MGMT | SHARES  |
|--------------------------------|-----------|---|-------------|------------------------|-------------------|---------|
| COOKPAD INC                    | 26-Jul-12 | AGM   |             | Vote For the Proposal  |                   | 88,900  |
|                                |           | 1 Amend Articles to:<br>Increase Board Size to<br>8   | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.1 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.2 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.3 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.4 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.5 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.6 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.7 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 3 Allow Board to<br>Authorize Use of Stock<br>Option<br>Plan  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
| TOYO TANSO CO<br>LTD           | 30-Aug-12 | AGM   |             | Vote For All Proposals |                   | 137,800 |
|                                |           | 1 Approve Appropriation<br>of Surplus   | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.1 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.2 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.3 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.4 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.5 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.6 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2.7 Appoint a Director  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 3 Approve Payment of<br>Bonuses to Directors  | MGMT        | FOR                    | WITH MANAGEMENT   |         |
| MIMASU<br>SEMICONDUCTOR<br>IND | 30-Aug-12 | AGM   |             | Vote For All Proposals |                   | 171,800 |
|                                |           | 1 Approve Appropriation<br>of Surplus   | MGMT        | FOR                    | WITH MANAGEMENT   |         |
|                                |           | 2 Amend Articles to:<br>Adopt Reduction of<br>Liability<br>System for Outside<br>Directors, Adopt<br>Reduction of | MGMT        | FOR                    | WITH MANAGEMENT   |         |

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|                      |           | Liability System for<br>Outside Auditors |  |      |                                    |                    |
|----------------------|-----------|--|--|------|------------------------------------|--------------------|
|                      |           | 3  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
| ASAHI INTECC CO LTD  | 27-Sep-12 |  | AGM  |      | Vote For All Proposals             | 114,100            |
|                      |           | 1  | Approve Appropriation of Surplus   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.1                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.2                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.3                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.4                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.5                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.6                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.7                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3  | Appoint a Corporate Auditor  | MGMT | FOR                                | WITH MANAGEMENT    |
| HOSOKAWA MICRON CORP | 18-Dec-12 |  | AGM  |      | Vote For All Proposals             | 54,000             |
|                      |           | 1  | Approve Appropriation of Surplus   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2  | Approve Reduction of Legal Reserve   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.1                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.2                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.3                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.4                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.5                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.6                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.7                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.8                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
| KURA CORP            | 29-Jan-13 |  | AGM  |      | Vote For All except Vote Against 2 | 150,300            |
|                      |           | 1  | Approve Appropriation of Surplus   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2  | Amend Articles to: Reduce Term of Office of Directors to One Year, Allow Board to Authorize Use of Appropriation of Retained Earnings, Approve Minor Revisions | MGMT | AGAINST                            | AGAINST MANAGEMENT |
|                      |           | 3.1                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.2                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.3                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3.4                                      | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |

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|                |           |      |   |      |                                    |                    |         |
|----------------|-----------|------|---|------|------------------------------------|--------------------|---------|
|                |           | 3.5  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 3.6  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 3.7  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 4.1  | Appoint a Corporate Auditor   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 4.2  | Appoint a Corporate Auditor   | MGMT | FOR                                | WITH MANAGEMENT    |         |
| PARK24 CO. LTD | 29-Jan-13 |      | AGM   |      | Vote For All except Vote Against 4 |                    | 241,500 |
|                |           | 1    | Approve Appropriation of Surplus  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.1  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.2  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.3  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.4  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.5  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 3    | Approve Details of Compensation as Stock Options for Directors and Corporate Auditors | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 4    | Appoint a Substitute Corporate Auditor  | MGMT | AGAINST                            | AGAINST MANAGEMENT |         |
| OTSUKA CORP    | 27-Mar-13 |      | AGM   |      | Vote For All Proposals             |                    | 68,500  |
|                |           | 1    | Approve Appropriation of Surplus  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.1  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.2  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.3  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.4  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.5  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.6  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.7  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.8  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.9  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.10 | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.11 | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 2.12 | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 3    | Approve Provision of Retirement Allowance for Retiring Directors                      | MGMT | FOR                                | WITH MANAGEMENT    |         |
| RAKUTEN INC    | 28-Mar-13 |      | AGM   |      | Vote For All Proposals             |                    | 995,500 |
|                |           | 1.1  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 1.2  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 1.3  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 1.4  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                |           | 1.5  | Appoint a Director  | MGMT | FOR                                | WITH MANAGEMENT    |         |

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|                     |           |      |  |      |                                    |                    |         |
|---------------------|-----------|------|--|------|------------------------------------|--------------------|---------|
|                     |           | 1.6  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.7  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.8  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.9  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.10 | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.11 | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.12 | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.13 | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.14 | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.15 | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 2    | Appoint a Corporate Auditor  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3    | Allow Board to Authorize Use of Stock Options  | MGMT | FOR                                | WITH MANAGEMENT    |         |
| SIIX CORP           | 28-Mar-13 |      | AGM  |      | Vote For All except Vote Against 4 |                    | 285,400 |
|                     |           | 1    | Approve Appropriation of Surplus   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 2    | Amend Articles to: Approve Minor Revisions Related to Chairing Shareholders Meetings | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.1  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.2  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.3  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.4  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.5  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 4    | Appoint a Corporate Auditor  | MGMT | AGAINST                            | AGAINST MANAGEMENT |         |
| HAJIME CONSTRUCT CO | 23-Apr-13 |      | AGM  |      | Vote For All Proposals             |                    | 84,500  |
|                     |           | 1.1  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.2  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.3  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 1.4  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 2    | Appoint a Substitute Corporate Auditor   | MGMT | FOR                                | WITH MANAGEMENT    |         |
| HEIWADO CO LTD      | 15-May-13 |      | AGM  |      | Vote For All except Vote Against 5 |                    | 212,000 |
|                     |           | 1    | Approve Appropriation of Surplus   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 2    | Amend Articles to: Expand Business Lines   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.1  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.2  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                     |           | 3.3  | Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |         |

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|              |           |     |  |      |                        |                    |
|--------------|-----------|-----|--|------|------------------------|--------------------|
|              |           | 3.4 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 3.5 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 3.6 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 3.7 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 4   | Appoint a Corporate Auditor  | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 5   | Amend the Compensation to be received by Corporate Auditors                                      | MGMT | AGAINST                | AGAINST MANAGEMENT |
| ASAHI CO LTD | 18-May-13 |     | AGM  |      | Vote For All Proposals | 163,000            |
|              |           | 1   | Approve Appropriation of Surplus   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.1 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.2 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.3 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.4 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.5 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.6 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 3   | Appoint a Corporate Auditor  | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 4   | Approve Provision of Retirement Allowance for Directors  | MGMT | FOR                    | WITH MANAGEMENT    |
| ARCS CO LTD  | 23-May-13 |     | AGM  |      | Vote For All Proposals | 283,000            |
|              |           | 1   | Approve Appropriation of Surplus   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.1 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.2 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.3 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.4 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.5 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.6 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.7 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.8 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 2.9 | Appoint a Director   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 3   | Appoint a Corporate Auditor  | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 4   | Approve Payment of Bonuses to Corporate Officers   | MGMT | FOR                    | WITH MANAGEMENT    |
|              |           | 5   | Approve Provision of Retirement Allowance for Retiring Directors and Retiring Corporate Auditors | MGMT | FOR                    | WITH MANAGEMENT    |

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|                       |           |   |      |  |                    |
|-----------------------|-----------|---|------|--|--------------------|
| DAISEKI CO            | 23-May-13 | AGM   |      | Vote For All except Vote Against 1         | 350,700            |
|                       |           | 1 Approve Appropriation of Surplus                        | MGMT | AGAINST                                    | AGAINST MANAGEMENT |
|                       |           | 2.1 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.2 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.3 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.4 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.5 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.6 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.7 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.8 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.9 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.10 Appoint a Director                                   | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 3 Appoint a Corporate Auditor                             | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 4 Approve Provision of Retirement Allowance for Directors | MGMT | FOR  | WITH MANAGEMENT    |
| MINISTOP CO LTD       | 23-May-13 | AGM   |      | Vote For All ex VA 2.1, 2.2, 2.6, 3.1, 3.2 | 49,000             |
|                       |           | 1 Amend Articles to: Expand Business Lines                |      |  |                    |
|                       |           | 2.1 Appoint a Director                                    | MGMT | AGAINST                                    | AGAINST MANAGEMENT |
|                       |           | 2.2 Appoint a Director                                    | MGMT | AGAINST                                    | AGAINST MANAGEMENT |
|                       |           | 2.3 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.4 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.5 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.6 Appoint a Director                                    | MGMT | AGAINST                                    | AGAINST MANAGEMENT |
|                       |           | 3.1 Appoint a Corporate Auditor                           | MGMT | AGAINST                                    | AGAINST MANAGEMENT |
|                       |           | 3.2 Appoint a Corporate Auditor                           | MGMT | AGAINST                                    | AGAINST MANAGEMENT |
| STAR MICRONICS CO LTD | 23-May-13 | AGM   |      | Vote For All Proposals                     | 306,100            |
|                       |           | 1 Approve Appropriation of Surplus                        | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.1 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.2 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.3 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.4 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.5 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 2.6 Appoint a Director                                    | MGMT | FOR  | WITH MANAGEMENT    |
|                       |           | 3 Appoint a Corporate Auditor                             | MGMT | FOR  | WITH MANAGEMENT    |

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|                    |           |      |   |      |  |                    |         |
|--------------------|-----------|------|---|------|--|--------------------|---------|
|                    |           | 4    | Allow Board to Authorize Use of Stock Option Plan | MGMT | FOR  | WITH MANAGEMENT    |         |
| WARABEYA NICHIO CO | 23-May-13 |      | AGM   |      | Vote For All Proposals                         |                    | 129,400 |
|                    |           | 1    | Approve Appropriation of Surplus                  | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.1  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.2  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.3  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.4  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.5  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.6  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.7  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.8  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.9  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.10 | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 3    | Appoint a Corporate Auditor                       | MGMT | FOR  | WITH MANAGEMENT    |         |
| FELISSIMO CORP     | 29-May-13 |      | AGM   |      | Vote Against All except Vote For 2.5, 2.6, 2.7 |                    | 56,100  |
|                    |           | 1    | Approve Appropriation of Surplus                  | MGMT | AGAINST  | AGAINST MANAGEMENT |         |
|                    |           | 2.1  | Appoint a Director                                | MGMT | AGAINST  | AGAINST MANAGEMENT |         |
|                    |           | 2.2  | Appoint a Director                                | MGMT | AGAINST  | AGAINST MANAGEMENT |         |
|                    |           | 2.3  | Appoint a Director                                | MGMT | AGAINST  | AGAINST MANAGEMENT |         |
|                    |           | 2.4  | Appoint a Director                                | MGMT | AGAINST  | AGAINST MANAGEMENT |         |
|                    |           | 2.5  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.6  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.7  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
| PAL CO LTD         | 29-May-13 |      | AGM   |      | Vote For All Proposals                         |                    | 20,200  |
|                    |           | 1    | Approve Appropriation of Surplus                  | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.1  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.2  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.3  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.4  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.5  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.6  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 2.7  | Appoint a Director                                | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 3    | Appoint a Corporate Auditor                       | MGMT | FOR  | WITH MANAGEMENT    |         |
|                    |           | 4    |   | MGMT | FOR  | WITH MANAGEMENT    |         |



|                         |           |     |   |      |         |  |         |
|-------------------------|-----------|-----|---|------|---------|--|---------|
|                         |           |     | Appoint a Substitute<br>Corporate Auditor   |      |         |  |         |
|                         |           | 5   | Approve Payment of<br>Bonuses to Directors<br>and<br>Corporate Auditors,<br>and Allow the<br>Company to<br>Proceed with the<br>Bonuses Within the<br>Limited<br>Amount Approved<br>Without Shareholders'<br>Approvals from the<br>Next Meeting. | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 6   | Approve Provision of<br>Retirement Allowance<br>for<br>Directors  | MGMT | FOR     | WITH MANAGEMENT                              |         |
| TRUSCO<br>NAKAYAMA CORP | 07-Jun-13 |     | AGM   |      |         | Vote For All except Vote<br>Against 4        | 121,700 |
|                         |           | 1   | Amend Articles to:<br>Change Company's<br>Location<br>to Minato-ku, Tokyo,<br>Change Fiscal Year<br>End to<br>End of Dec.   | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 2.1 | Appoint a Director  | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 2.2 | Appoint a Director  | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 2.3 | Appoint a Director  | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 2.4 | Appoint a Director  | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 2.5 | Appoint a Director  | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 3   | Appoint a Corporate<br>Auditor  | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 4   | Appoint a Substitute<br>Corporate Auditor   | MGMT | AGAINST | AGAINST<br>MANAGEMENT                        |         |
|                         |           | 5   | Amend the<br>Compensation to be<br>received by<br>Directors and<br>Corporate Auditors   | MGMT | FOR     | WITH MANAGEMENT                              |         |
| TAIHO KOGYO CO          | 12-Jun-13 |     | AGM   |      |         | Vote For All except Vote<br>Against 4.1, 4.2 | 153,400 |
|                         |           | 1   | Approve Appropriation<br>of Surplus   | MGMT | FOR     | WITH MANAGEMENT                              |         |
|                         |           | 2   | Amend Articles to:<br>Approve Minor<br>Revisions  | MGMT | FOR     | WITH MANAGEMENT                              |         |

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|     |  |      |         |                    |
|-----|--|------|---------|--------------------|
| 3.1 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 3.2 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 3.3 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 3.4 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 3.5 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 3.6 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 4.1 | Appoint a Corporate Auditor  | MGMT | AGAINST | AGAINST MANAGEMENT |
| 4.2 | Appoint a Corporate Auditor  | MGMT | AGAINST | AGAINST MANAGEMENT |
| 5   | Allow Board to Authorize Use of Stock Option Plan                              | MGMT | FOR     | WITH MANAGEMENT    |
| 6   | Approve Provision of Retirement Allowance for Directors and Corporate Auditors | MGMT | FOR     | WITH MANAGEMENT    |
| 7   | Approve Payment of Bonuses to Directors and Corporate Auditors                 | MGMT | FOR     | WITH MANAGEMENT    |

|                   |           |      |  |                                       |                    |
|-------------------|-----------|------|--|---------------------------------------|--------------------|
| TOKAI RIKA CO LTD | 12-Jun-13 | AGM  |  | Vote For All except Vote Against 3, 4 | 116,100            |
|                   |           | 1    | Approve Appropriation of Surplus                               | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.1  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.2  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.3  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.4  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.5  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.6  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.7  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.8  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.9  | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.10 | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.11 | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.12 | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.13 | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.14 | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 2.15 | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                   |           | 3    | Appoint a Corporate Auditor                                    | MGMT AGAINST                          | AGAINST MANAGEMENT |
|                   |           | 4    | Approve Payment of Bonuses to Directors and Corporate Auditors | MGMT AGAINST                          | AGAINST MANAGEMENT |
|                   |           | 5    | Approve Provision of Retirement Allowance                      | MGMT FOR                              | WITH MANAGEMENT    |

for  
Directors and  
Corporate Auditors

| Company                    | Date      | AGM  |      | Vote For All Proposals               |                 |
|----------------------------|-----------|--|------|--------------------------------------|-----------------|
| THK CO LTD                 | 15-Jun-13 | AGM  |      | 248,500                              |                 |
|                            |           | 1 Approve Appropriation of Surplus                     | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2 Amend Articles to: Adopt an Executive Officer System | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.1 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.2 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.3 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.4 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.5 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.6 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.7 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.8 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.9 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.10 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.11 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.12 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.13 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.14 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.15 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.16 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 4 Appoint a Corporate Auditor                          | MGMT | FOR                                  | WITH MANAGEMENT |
| KINTETSU WORLD EXPRESS INC | 18-Jun-13 | AGM  |      | Vote For All except Vote Against 3.2 | 151,500         |
|                            |           | 1 Approve Appropriation of Surplus                     | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.1 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.2 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.3 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.4 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.5 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.6 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.7 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.8 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.9 Appoint a Director                                 | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.10 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.11 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.12 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.13 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 2.14 Appoint a Director                                | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.1 Appoint a Corporate Auditor                        | MGMT | FOR                                  | WITH MANAGEMENT |
|                            |           | 3.2  | MGMT | AGAINST                              |                 |

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|                        |           | Appoint a Corporate Auditor  |      | AGAINST MANAGEMENT                   |                    |
|------------------------|-----------|--|------|--------------------------------------|--------------------|
| NTT URBAN DEV CORP     | 18-Jun-13 | AGM  |      | Vote For All except Vote Against 4.2 | 500                |
|                        |           | 1 Approve Appropriation of Surplus   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 2 Amend Articles to: Expand Business Lines, Adopt Restriction to the Rights for Odd-Lot Shares   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 3.1 Appoint a Director   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 3.2 Appoint a Director   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 4.1 Appoint a Corporate Auditor  | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 4.2 Appoint a Corporate Auditor  | MGMT | AGAINST                              | AGAINST MANAGEMENT |
| ALPINE ELECTRONICS INC | 20-Jun-13 | AGM  |      | Vote For All except Vote Against 3.2 | 255,000            |
|                        |           | 1 Approve Appropriation of Surplus   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 2 Amend Articles to: Adopt Reduction of Liability System for Outside Directors, Adopt Reduction of Liability System for Outside Auditors, Establish Articles Related to Supplementary Auditors | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 3.1 Appoint a Director   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 3.2 Appoint a Director   | MGMT | AGAINST                              | AGAINST MANAGEMENT |
|                        |           | 3.3 Appoint a Director   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 3.4 Appoint a Director   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 4 Appoint a Corporate Auditor  | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 5 Appoint a Substitute Corporate Auditor   | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        |           | 6 Approve Provision of Retirement Allowance for Directors  | MGMT | FOR                                  | WITH MANAGEMENT    |
|                        | 20-Jun-13 | AGM  |      | Vote For All Proposals               | 80,000             |

CENTURY TOKYO  
LEASING

|     |                                  |      |     |                 |
|-----|----------------------------------|------|-----|-----------------|
| 1   | Approve Appropriation of Surplus | MGMT | FOR | WITH MANAGEMENT |
| 2.1 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.2 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.3 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.4 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.5 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.6 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.7 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.8 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |
| 2.9 | Appoint a Director               | MGMT | FOR | WITH MANAGEMENT |

|            |           |      |   |                                    |                    |
|------------|-----------|------|---|------------------------------------|--------------------|
| ADEKA CORP | 21-Jun-13 | AGM  |   | Vote For All except Vote Against 5 | 597,900            |
|            |           | 1    | Approve Appropriation of Surplus  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 2    | Amend Articles to:Expand Business Lines   | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.1  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.2  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.3  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.4  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.5  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.6  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.7  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.8  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.9  | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 3.10 | Appoint a Director  | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 4    | Appoint a Corporate Auditor   | MGMT FOR                           | WITH MANAGEMENT    |
|            |           | 5    | Approve Continuance of the Policy Regarding Large-scale Purchases of the Company's Shares | MGMT AGAINST                       | AGAINST MANAGEMENT |

|                     |           |     |                                  |                                    |                 |
|---------------------|-----------|-----|----------------------------------|------------------------------------|-----------------|
| FUJITSU GENERAL LTD | 21-Jun-13 | AGM |                                  | Vote For All except Vote Against 4 | 193,000         |
|                     |           | 1   | Approve Appropriation of Surplus | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.1 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.2 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.3 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.4 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.5 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.6 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |
|                     |           | 2.7 | Appoint a Director               | MGMT FOR                           | WITH MANAGEMENT |

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|                     |           |      |  |      |         |  |         |
|---------------------|-----------|------|--|------|---------|--|---------|
|                     |           | 2.8  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 2.9  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 2.10 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 3    | Appoint a Corporate Auditor                                    | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 4    | Appoint a Substitute Corporate Auditor                         | MGMT | AGAINST | AGAINST MANAGEMENT                             |         |
|                     |           | 5    | Approve Payment of Bonuses to Directors and Corporate Auditors | MGMT | FOR     | WITH MANAGEMENT                                |         |
| FUNAI ELECTRIC CO   | 21-Jun-13 |      | AGM  |      |         | Vote For All except Vote Against 1.1, 1.2, 1.3 | 78,800  |
|                     |           | 1.1  | Appoint a Director   | MGMT | AGAINST | AGAINST MANAGEMENT                             |         |
|                     |           | 1.2  | Appoint a Director   | MGMT | AGAINST | AGAINST MANAGEMENT                             |         |
|                     |           | 1.3  | Appoint a Director   | MGMT | AGAINST | AGAINST MANAGEMENT                             |         |
|                     |           | 1.4  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.5  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.6  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 2    | Approve Provision of Retirement Allowance for Directors        | MGMT | FOR     | WITH MANAGEMENT                                |         |
| HOGY MEDICAL CO LTD | 21-Jun-13 |      | AGM  |      |         | Vote For All Proposals                         | 102,400 |
|                     |           | 1.1  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.2  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.3  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.4  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.5  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.6  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 2    | Appoint a Corporate Auditor                                    | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 3    | Appoint a Substitute Corporate Auditor                         | MGMT | FOR     | WITH MANAGEMENT                                |         |
| MEGACHIPS CORP      | 21-Jun-13 |      | AGM  |      |         | Vote For All Proposals                         | 86,200  |
|                     |           | 1.1  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.2  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.3  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.4  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.5  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.6  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.7  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 1.8  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT                                |         |
|                     |           | 2    |  | MGMT | FOR     | WITH MANAGEMENT                                |         |

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|                            |           | Appoint a Corporate Auditor |  |                                    |                     |
|----------------------------|-----------|-----------------------------|--|------------------------------------|---------------------|
| MIE BANK LTD/<br>THE       | 21-Jun-13 | AGM                         |  | Vote For All Proposals             | 552,000             |
|                            |           | 1                           | Approve Appropriation of Surplus                               | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.1                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.2                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.3                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.4                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.5                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.6                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.7                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.8                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.9                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.10                        | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.11                        | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.12                        | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
| MUSASHI<br>SEIMITSU IND CO | 21-Jun-13 | AGM                         |  | Vote For All Proposals             | 211,800             |
|                            |           | 1                           | Approve Appropriation of Surplus                               | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.1                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.2                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.3                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.4                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.5                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.6                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.7                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 3.1                         | Appoint a Corporate Auditor                                    | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 3.2                         | Appoint a Corporate Auditor                                    | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 4                           | Approve Payment of Bonuses to Directors and Corporate Auditors | MGMT                               | FOR WITH MANAGEMENT |
| NICHI-IKO PHARM<br>CO      | 21-Jun-13 | AGM                         |  | Vote For All except Vote Against 3 | 231,200             |
|                            |           | 1                           | Approve Appropriation of Surplus                               | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.1                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.2                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.3                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.4                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.5                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.6                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |
|                            |           | 2.7                         | Appoint a Director   | MGMT                               | FOR WITH MANAGEMENT |

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|                            |           |     |   |      |   |                    |         |
|----------------------------|-----------|-----|---|------|---|--------------------|---------|
|                            |           | 3   | Approve Policy regarding Large-scale Purchases of Company Shares  | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                            |           | 4   | Approve Delegation to the Board of Directors of the Decision on Matters concerning Offering of Stock Acquisition Rights Issued as Stock Options | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| PALTAC CORP                | 21-Jun-13 |     | AGM   |      | Vote For All Proposals                    |                    | 504,500 |
|                            |           | 1.1 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.2 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.3 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.4 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.5 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.6 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.7 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.8 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.9 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 2   | Appoint a Corporate Auditor   | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| PANASONIC IND DEVICES SUNX | 21-Jun-13 |     | AGM   |      | Vote Against All except Vote For 1.2, 1.4 |                    | 388,000 |
|                            |           | 1.1 | Appoint a Director  | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
|                            |           | 1.2 | Appoint a Director  | MGMT | FOR                                       | AGAINST MANAGEMENT |         |
|                            |           | 1.3 | Appoint a Director  | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
|                            |           | 1.4 | Appoint a Director  | MGMT | FOR                                       | AGAINST MANAGEMENT |         |
|                            |           | 1.5 | Appoint a Director  | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
|                            |           | 1.6 | Appoint a Director  | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
|                            |           | 1.7 | Appoint a Director  | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
|                            |           | 1.8 | Appoint a Director  | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
|                            |           | 2   | Appoint a Corporate Auditor   | MGMT | AGAINST                                   | WITH MANAGEMENT    |         |
| ROHTO PHARM CO LTD         | 21-Jun-13 |     | AGM   |      | Vote For All Proposals                    |                    | 266,000 |
|                            |           | 1.1 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.2 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.3 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.4 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.5 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                            |           | 1.6 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |



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|      |                    |      |     |                 |
|------|--------------------|------|-----|-----------------|
| 1.7  | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.8  | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.9  | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.10 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |

|                           |   |      |                        |                 |
|---------------------------|---|------|------------------------|-----------------|
| SATO HLDGS CORP 21-Jun-13 | AGM   |      | Vote For All Proposals | 273,200         |
| 1                         | Approve Appropriation of Surplus  | MGMT | FOR                    | WITH MANAGEMENT |
| 2                         | Amend Articles to: Allow Use of Treasury Shares for Odd-Lot Purchases, Establish Articles Related to Supplementary Auditors | MGMT | FOR                    | WITH MANAGEMENT |
| 3                         | Authorize Use of Stock Option Plan for Directors, apart from the Regular Remunerations                                      | MGMT | FOR                    | WITH MANAGEMENT |
| 4.1                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.2                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.3                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.4                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.5                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.6                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.7                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.8                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.9                       | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.10                      | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 4.11                      | Appoint a Director  | MGMT | FOR                    | WITH MANAGEMENT |
| 5                         | Appoint a Corporate Auditor   | MGMT | FOR                    | WITH MANAGEMENT |
| 6.1                       | Appoint a Substitute Corporate Auditor  | MGMT | FOR                    | WITH MANAGEMENT |
| 6.2                       | Appoint a Substitute Corporate Auditor  | MGMT | FOR                    | WITH MANAGEMENT |
| 7                         | Approve Provision of Retirement Allowance for Corporate Auditors  | MGMT | FOR                    | WITH MANAGEMENT |

|                                      |   |      |                        |                 |
|--------------------------------------|---|------|------------------------|-----------------|
| SKY PERFECT JSAT HLDGS INC 21-Jun-13 | AGM   |      | Vote For All Proposals | 5,350           |
| 1                                    | Amend Articles to: Increase Authorized Capital to 1.45B shs., Adopt Restriction to the Rights for | MGMT | FOR                    | WITH MANAGEMENT |

Odd-Lot Shares, Set  
Trading Unit to 100  
shs.

|      |                             |      |     |                 |
|------|-----------------------------|------|-----|-----------------|
| 2.1  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.2  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.3  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.4  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.5  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.6  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.7  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.8  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.9  | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 2.10 | Appoint a Director          | MGMT | FOR | WITH MANAGEMENT |
| 3    | Appoint a Corporate Auditor | MGMT | FOR | WITH MANAGEMENT |

KADOKAWA GRP HLDGS INC    22-Jun-13    AGM    Vote For All Proposals    74,800

|      |   |      |     |                 |
|------|---|------|-----|-----------------|
| 1    | Approve Appropriation of Surplus  | MGMT | FOR | WITH MANAGEMENT |
| 2    | Amend Articles to: Change Official Company Name to KADOKAWA CORPORATION, Expand Business Lines, Increase Board Size to 25 | MGMT | FOR | WITH MANAGEMENT |
| 3    | Approve Merger Agreement with Nine Subsidiary Companies   | MGMT | FOR | WITH MANAGEMENT |
| 4.1  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.2  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.3  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.4  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.5  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.6  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.7  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.8  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.9  | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.10 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.11 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.12 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.13 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.14 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.15 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.16 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |
| 4.17 | Appoint a Director  | MGMT | FOR | WITH MANAGEMENT |

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|                          |           |      |  |      |         |   |         |
|--------------------------|-----------|------|--|------|---------|---|---------|
|                          |           | 4.18 | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 4.19 | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 4.20 | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 4.21 | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 4.22 | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 5.1  | Appoint a Corporate Auditor                        | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 5.2  | Appoint a Corporate Auditor                        | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 6    | Amend the Compensation to be received by Directors | MGMT | FOR     | WITH MANAGEMENT                                   |         |
| HITACHI KOKUSAI ELEC INC | 24-Jun-13 |      | AGM  |      |         | Vote For All except Against 1.1, 1.4              | 357,000 |
|                          |           | 1.1  | Appoint a Director                                 | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
|                          |           | 1.2  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 1.3  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 1.4  | Appoint a Director                                 | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
|                          |           | 1.5  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
| TOMEN DEVICES CORP       | 24-Jun-13 |      | AGM  |      |         | Vote Against All except Vote FOR 1, 2.2, 2.3, 2.7 | 31,900  |
|                          |           | 1    | Approve Appropriation of Surplus                   | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.1  | Appoint a Director                                 | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
|                          |           | 2.2  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.3  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.4  | Appoint a Director                                 | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
|                          |           | 2.5  | Appoint a Director                                 | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
|                          |           | 2.6  | Appoint a Director                                 | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
|                          |           | 2.7  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 3    | Appoint a Corporate Auditor                        | MGMT | AGAINST | AGAINST MANAGEMENT                                |         |
| DISCO CORP               | 25-Jun-13 |      | AGM  |      |         | Vote For All Proposals                            | 84,000  |
|                          |           | 1    | Approve Appropriation of Surplus                   | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.1  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.2  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.3  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.4  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.5  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |
|                          |           | 2.6  | Appoint a Director                                 | MGMT | FOR     | WITH MANAGEMENT                                   |         |

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|                           |           |      |   |      |                                    |                    |         |
|---------------------------|-----------|------|---|------|------------------------------------|--------------------|---------|
|                           |           | 3    | Appoint a Corporate Auditor                       | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 4    | Approve Payment of Bonuses to Directors           | MGMT | FOR                                | WITH MANAGEMENT    |         |
| DTS CORP                  | 25-Jun-13 |      | AGM   |      | Vote For All except Vote Against 4 |                    | 267,200 |
|                           |           | 1    | Approve Appropriation of Surplus                  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.1  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.2  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.3  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.4  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.5  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.6  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.7  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.8  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.9  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.10 | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 3    | Approve Payment of Bonuses to Directors           | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 4    | Approve Renewal of Anti-Takeover Defense Measures | MGMT | AGAINST                            | AGAINST MANAGEMENT |         |
| FUYO GENERAL LEASE CO LTD | 25-Jun-13 |      | AGM   |      | Vote For All Proposals             |                    | 131,200 |
|                           |           | 1    | Approve Appropriation of Surplus                  | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.1  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.2  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.3  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.4  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.5  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.6  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.7  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.8  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 2.9  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 3.1  | Appoint a Corporate Auditor                       | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 3.2  | Appoint a Corporate Auditor                       | MGMT | FOR                                | WITH MANAGEMENT    |         |
| INABATA & CO              | 25-Jun-13 |      | AGM   |      | Vote For All except Vote Against 3 |                    | 333,200 |
|                           |           | 1.1  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 1.2  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 1.3  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 1.4  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 1.5  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |
|                           |           | 1.6  | Appoint a Director                                | MGMT | FOR                                | WITH MANAGEMENT    |         |

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|      |  |      |         |                       |
|------|--|------|---------|-----------------------|
| 1.7  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT       |
| 1.8  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT       |
| 1.9  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT       |
| 1.10 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT       |
| 1.11 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT       |
| 2    | Appoint a Substitute<br>Corporate Auditor  | MGMT | FOR     | WITH MANAGEMENT       |
| 3    | Approve Continuance<br>of the Policy<br>Regarding<br>Large-scale Purchases<br>of the Company's<br>Shares | MGMT | AGAINST | AGAINST<br>MANAGEMENT |

NEC NETWK & SYS 25-Jun-13  
INTEG CORP

|     |                                |   |         |                       |
|-----|--------------------------------|---|---------|-----------------------|
| AGM |                                | Vote For All except Vote<br>Against 2.2 |         | 169,900               |
| 1.1 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.2 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.3 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.4 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.5 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.6 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.7 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.8 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 1.9 | Appoint a Director             | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 2.1 | Appoint a Corporate<br>Auditor | MGMT                                    | FOR     | WITH MANAGEMENT       |
| 2.2 | Appoint a Corporate<br>Auditor | MGMT                                    | AGAINST | AGAINST<br>MANAGEMENT |

NIPPO CORP

25-Jun-13

|     |   |   |         |                       |
|-----|---|---|---------|-----------------------|
| AGM |   | Vote For All except Vote<br>Against 3.2, 3.8, 4.2 |         | 260,000               |
| 1   | Approve Appropriation<br>of Surplus         | MGMT  | FOR     | WITH MANAGEMENT       |
| 2   | Amend Articles to:<br>Expand Business Lines | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.1 | Appoint a Director                          | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.2 | Appoint a Director                          | MGMT  | AGAINST | AGAINST<br>MANAGEMENT |
| 3.3 | Appoint a Director                          | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.4 | Appoint a Director                          | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.5 | Appoint a Director                          | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.6 | Appoint a Director                          | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.7 | Appoint a Director                          | MGMT  | FOR     | WITH MANAGEMENT       |
| 3.8 | Appoint a Director                          | MGMT  | AGAINST | AGAINST<br>MANAGEMENT |
| 4.1 | Appoint a Corporate<br>Auditor              | MGMT  | FOR     | WITH MANAGEMENT       |
| 4.2 | Appoint a Corporate<br>Auditor              | MGMT  | AGAINST | AGAINST<br>MANAGEMENT |
| 4.3 |   | MGMT  | FOR     | WITH MANAGEMENT       |

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|                     |           | Appoint a Corporate Auditor |  |                                       |                    |
|---------------------|-----------|-----------------------------|--|---------------------------------------|--------------------|
| SAINT MARC HLDGS    | 25-Jun-13 | AGM                         |  | Vote For the Proposal                 | 69,000             |
|                     |           | 1                           | Approve Appropriation of Surplus   | MGMT FOR                              | WITH MANAGEMENT    |
| SEKISUI PLASTICS CO | 25-Jun-13 | AGM                         |  | Vote For All Proposals                | 347,000            |
|                     |           | 1                           | Approve Appropriation of Surplus   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 2                           | Amend Articles to: Approve Minor Revisions, Increase Board Size to 10  | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3                           | Appoint a Corporate Auditor  | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 4                           | Amend the Compensation to be received by Directors   | MGMT FOR                              | WITH MANAGEMENT    |
| SHIKOKU CHEM CORP   | 25-Jun-13 | AGM                         |  | Vote For All except Vote Against 2, 5 | 257,000            |
|                     |           | 1                           | Approve Appropriation of Surplus   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 2                           | Amend Articles to: Approve Minor Revisions, Remove Article Allowing Company to Repurchase its Own Shares, Allow Board to Authorize Use of Appropriation of Retained Earnings | MGMT AGAINST                          | AGAINST MANAGEMENT |
|                     |           | 3.1                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.2                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.3                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.4                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.5                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.6                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.7                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.8                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 3.9                         | Appoint a Director   | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 4                           | Appoint a Corporate Auditor  | MGMT FOR                              | WITH MANAGEMENT    |
|                     |           | 5                           |  | MGMT AGAINST                          |                    |

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|                |           |   |      |   |                       |         |
|----------------|-----------|---|------|---|-----------------------|---------|
|                |           | Appoint a Substitute<br>Corporate Auditor   |      |   | AGAINST<br>MANAGEMENT |         |
|                |           | 6 Approve Retirement<br>Allowance for Retiring<br>Directors and<br>Corporate Auditors,<br>and Payment<br>of Accrued Benefits<br>associated with<br>Abolition of<br>Retirement Benefit<br>System for Current<br>Directors<br>and Corporate<br>Auditors | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 7 Amend the<br>Compensation to be<br>received by<br>Directors and<br>Corporate Auditors   | MGMT | FOR   | WITH MANAGEMENT       |         |
| SINANEN CO LTD | 25-Jun-13 | AGM   |      | Vote For All Proposals                            |                       | 190,000 |
|                |           | 1 Approve Appropriation<br>of Surplus   | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.1 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.2 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.3 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
| SQUARE ENIX CO | 25-Jun-13 | AGM   |      | Vote For All except Vote<br>Against 1.1, 1.3, 1.4 |                       | 267,400 |
|                |           | 1.1 Appoint a Director  | MGMT | AGAINST   | AGAINST<br>MANAGEMENT |         |
|                |           | 1.2 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 1.3 Appoint a Director  | MGMT | AGAINST   | AGAINST<br>MANAGEMENT |         |
|                |           | 1.4 Appoint a Director  | MGMT | AGAINST   | AGAINST<br>MANAGEMENT |         |
|                |           | 1.5 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2 Appoint a Corporate<br>Auditor  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 3 Appoint a Substitute<br>Corporate Auditor   | MGMT | FOR   | WITH MANAGEMENT       |         |
| TACHI-S CO     | 25-Jun-13 | AGM   |      | Vote For All except Vote<br>Against 3             |                       | 232,200 |
|                |           | 1 Approve Appropriation<br>of Surplus   | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.1 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.2 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.3 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |
|                |           | 2.4 Appoint a Director  | MGMT | FOR   | WITH MANAGEMENT       |         |

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|                      |           |     |   |      |   |                    |         |
|----------------------|-----------|-----|---|------|---|--------------------|---------|
|                      |           | 2.5 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.6 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.7 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3   | Appoint a Corporate Auditor   | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                      |           | 4   | Appoint a Substitute Corporate Auditor  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 5   | Approve Payment of Bonuses to Directors   | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| ASAHI DIAMOND INDL   | 26-Jun-13 |     | AGM   |      | Vote For All Proposals                    |                    | 339,400 |
|                      |           | 1   | Approve Appropriation of Surplus  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2   | Amend Articles to: Reduce Term of Office of Directors to One Year                       | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.1 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.2 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.3 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.4 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.5 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.6 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.7 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| DAIBIRU CORP         | 26-Jun-13 |     | AGM   |      | Vote For All except Vote Against 3.2, 4   |                    | 447,900 |
|                      |           | 1   | Approve Appropriation of Surplus  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.1 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.2 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.3 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.4 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 2.5 | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.1 | Appoint a Corporate Auditor   | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                      |           | 3.2 | Appoint a Corporate Auditor   | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                      |           | 4   | Approve Payment of Bonuses to Directors   | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                      |           | 5   | Approve Provision of Retirement Allowance for Retiring Directors and Corporate Auditors | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| HITACHI CAPITAL CORP | 26-Jun-13 |     | AGM   |      | Vote For All except Vote Against 2.1, 2.6 |                    | 144,900 |
|                      |           | 1   | Amend Articles to: Expand Business Lines  | MGMT | FOR                                       | WITH MANAGEMENT    |         |



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|                            |           |      |   |      |         |                       |   |
|----------------------------|-----------|------|---|------|---------|-----------------------|---|
|                            |           | 2.1  | Appoint a Director                        | MGMT | AGAINST | AGAINST<br>MANAGEMENT |   |
|                            |           | 2.2  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.3  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.4  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.5  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.6  | Appoint a Director                        | MGMT | AGAINST | AGAINST<br>MANAGEMENT |   |
| KINUGAWA<br>RUBBER INDL CO | 26-Jun-13 |      | AGM                                       |      |         |                       | Vote For All except Vote<br>Against 2.2 560,000 |
|                            |           | 1    | Approve Appropriation<br>of Surplus       | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.1  | Appoint a Corporate<br>Auditor            | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.2  | Appoint a Corporate<br>Auditor            | MGMT | AGAINST | AGAINST<br>MANAGEMENT |   |
|                            |           | 2.3  | Appoint a Corporate<br>Auditor            | MGMT | FOR     | WITH MANAGEMENT       |   |
| NETUREN CO LTD             | 26-Jun-13 |      | AGM                                       |      |         |                       | Vote For All Proposals 428,100                  |
|                            |           | 1    | Approve Appropriation<br>of Surplus       | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.1  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.2  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.3  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.4  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.5  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.6  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.7  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.8  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.9  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 3    | Appoint a Corporate<br>Auditor            | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 4    | Appoint a Substitute<br>Corporate Auditor | MGMT | FOR     | WITH MANAGEMENT       |   |
| NICHIHA CORP               | 26-Jun-13 |      | AGM                                       |      |         |                       | Vote For All Proposals 250,300                  |
|                            |           | 1    | Approve Appropriation<br>of Surplus       | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.1  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.2  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.3  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.4  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.5  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.6  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.7  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.8  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.9  | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |
|                            |           | 2.10 | Appoint a Director                        | MGMT | FOR     | WITH MANAGEMENT       |   |

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|                             |           |      |  |                                    |                    |
|-----------------------------|-----------|------|--|------------------------------------|--------------------|
| NIHON M&A<br>CENTER INC     | 26-Jun-13 | AGM  |  | Vote For All Proposals             | 85,800             |
|                             |           | 1    | Approve Appropriation of Surplus                                 | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 2    | Appoint a Corporate Auditor                                      | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3    | Appoint a Substitute Corporate Auditor                           | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 4    | Approve Provision of Retirement Allowance for Corporate Auditors | MGMT FOR                           | WITH MANAGEMENT    |
| NIPPON PILLAR<br>PACKING CO | 26-Jun-13 | AGM  |  | Vote For All Proposals             | 243,000            |
|                             |           | 1    | Approve Appropriation of Surplus                                 | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 2    | Amend Articles to: Expand Business Lines                         | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3.1  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3.2  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3.3  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3.4  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3.5  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
| CENTRAL GLASS<br>CO         | 27-Jun-13 | AGM  |  | Vote For All except Vote Against 3 | 840,000            |
|                             |           | 1.1  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.2  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.3  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.4  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.5  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.6  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.7  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.8  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.9  | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 1.10 | Appoint a Director   | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 2.1  | Appoint a Corporate Auditor                                      | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 2.2  | Appoint a Corporate Auditor                                      | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 2.3  | Appoint a Corporate Auditor                                      | MGMT FOR                           | WITH MANAGEMENT    |
|                             |           | 3    | Approve Policy regarding Large-scale Purchases of Company Shares | MGMT AGAINST                       | AGAINST MANAGEMENT |
| DAIDO STEEL CO              | 27-Jun-13 | AGM  |  | Vote For All except Vote Against 6 | 385,000            |
|                             |           | 1    |  | MGMT FOR                           | WITH MANAGEMENT    |

|                     |           |  |      |                                    |                    |           |
|---------------------|-----------|--|------|------------------------------------|--------------------|-----------|
|                     |           | Approve Appropriation of Surplus                                 |      |                                    |                    |           |
|                     |           | 2.1 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.2 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.3 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 3 Appoint a Corporate Auditor                                    | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 4 Appoint a Substitute Corporate Auditor                         | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 5 Approve Payment of Bonuses to Directors and Corporate Auditors | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 6 Approve Extension of Anti-Takeover Defense Measures            | MGMT | AGAINST                            | AGAINST MANAGEMENT |           |
| DAISO CO LTD        | 27-Jun-13 | AGM  |      | Vote For All Proposals             |                    | 381,000   |
|                     |           | 1.1 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 1.2 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 1.3 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 1.4 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 1.5 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2 Appoint a Corporate Auditor                                    | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 3 Approve Provision of Retirement Allowance for Directors        | MGMT | FOR                                | WITH MANAGEMENT    |           |
| FUJI MACHINE MFG CO | 27-Jun-13 | AGM  |      | Vote For All except Vote Against 1 |                    | 564,400   |
|                     |           | 1 Approve Appropriation of Surplus                               | MGMT | AGAINST                            | AGAINST MANAGEMENT |           |
|                     |           | 2.1 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.2 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.3 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.4 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.5 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.6 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.7 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 3 Appoint a Corporate Auditor                                    | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 4 Appoint a Substitute Corporate Auditor                         | MGMT | FOR                                | WITH MANAGEMENT    |           |
| HANWA CO LTD        | 27-Jun-13 | AGM  |      | Vote For All Proposals             |                    | 1,292,000 |
|                     |           | 1 Approve Appropriation of Surplus                               | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.1 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |
|                     |           | 2.2 Appoint a Director   | MGMT | FOR                                | WITH MANAGEMENT    |           |

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|                      |           |      |  |      |                                    |                    |
|----------------------|-----------|------|--|------|------------------------------------|--------------------|
|                      |           | 2.3  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.4  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.5  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.6  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.7  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.8  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.9  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.10 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.11 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.12 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.13 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.14 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.15 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.16 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.17 | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3    | Appoint a Corporate Auditor            | MGMT | FOR                                | WITH MANAGEMENT    |
| JAPAN DIGITAL LAB CO | 27-Jun-13 |      | AGM                                    |      | Vote For All except Vote Against 1 | 124,700            |
|                      |           | 1    | Approve Appropriation of Surplus       | MGMT | AGAINST                            | AGAINST MANAGEMENT |
|                      |           | 2.1  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.2  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.3  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.4  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.5  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.6  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.7  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.8  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
| KITZ CORP            | 27-Jun-13 |      | AGM                                    |      | Vote For All Proposals             | 495,000            |
|                      |           | 1.1  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 1.2  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 1.3  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 1.4  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 1.5  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 1.6  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 1.7  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.1  | Appoint a Corporate Auditor            | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.2  | Appoint a Corporate Auditor            | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 3    | Appoint a Substitute Corporate Auditor | MGMT | FOR                                | WITH MANAGEMENT    |
| KOATSU GAS KOGYO CO  | 27-Jun-13 |      | AGM                                    |      | Vote For All Proposals             | 259,000            |
|                      |           | 1    | Approve Appropriation of Surplus       | MGMT | FOR                                | WITH MANAGEMENT    |
|                      |           | 2.1  | Appoint a Director                     | MGMT | FOR                                | WITH MANAGEMENT    |

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|      |  |      |     |                 |
|------|--|------|-----|-----------------|
| 2.2  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.3  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.4  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.5  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.6  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.7  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.8  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.9  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.10 | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 2.11 | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3    | Appoint a Corporate Auditor                                    | MGMT | FOR | WITH MANAGEMENT |
| 4    | Approve Payment of Bonuses to Directors and Corporate Auditors | MGMT | FOR | WITH MANAGEMENT |

|         |           |      |                             |                        |        |                 |
|---------|-----------|------|-----------------------------|------------------------|--------|-----------------|
| LEC INC | 27-Jun-13 | AGM  |                             | Vote For All Proposals | 78,300 |                 |
|         |           | 1.1  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.2  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.3  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.4  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.5  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.6  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.7  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.8  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.9  | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 1.10 | Appoint a Director          | MGMT                   | FOR    | WITH MANAGEMENT |
|         |           | 2    | Appoint a Corporate Auditor | MGMT                   | FOR    | WITH MANAGEMENT |

|                |           |     |   |                        |       |                 |
|----------------|-----------|-----|---|------------------------|-------|-----------------|
| MESSAGE CO LTD | 27-Jun-13 | AGM |   | Vote For All Proposals | 1,761 |                 |
|                |           | 1   | Approve Appropriation of Surplus  | MGMT                   | FOR   | WITH MANAGEMENT |
|                |           | 2   | Amend Articles to: Expand Business Lines, Adopt Reduction of Liability System for Outside Directors, Adopt Reduction of Liability System for Outside Auditors | MGMT                   | FOR   | WITH MANAGEMENT |
|                |           | 3.1 | Appoint a Director  | MGMT                   | FOR   | WITH MANAGEMENT |
|                |           | 3.2 | Appoint a Director  | MGMT                   | FOR   | WITH MANAGEMENT |
|                |           | 3.3 | Appoint a Director  | MGMT                   | FOR   | WITH MANAGEMENT |
|                |           | 3.4 | Appoint a Director  | MGMT                   | FOR   | WITH MANAGEMENT |
|                |           | 3.5 | Appoint a Director  | MGMT                   | FOR   | WITH MANAGEMENT |

|                          |           |     |  |                                       |         |
|--------------------------|-----------|-----|--|---------------------------------------|---------|
| MITSUI MINING & SMELTING | 27-Jun-13 | AGM |  | Vote For All except Vote Against 5, 6 | 337,000 |
|--------------------------|-----------|-----|--|---------------------------------------|---------|

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|      |   |                |     |                 |
|------|---|----------------|-----|-----------------|
| 1    | Approve Appropriation of Surplus                                    | MGMT           | FOR | WITH MANAGEMENT |
| 2.1  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.2  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.3  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.4  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.5  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.6  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.7  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.8  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.9  | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 2.10 | Appoint a Director  | MGMT           | FOR | WITH MANAGEMENT |
| 3    | Appoint a Corporate Auditor   | MGMT           | FOR | WITH MANAGEMENT |
| 4    | Approve Payment of Bonuses to Directors                             | MGMT           | FOR | WITH MANAGEMENT |
| 5    | Shareholder Proposal: Dismissal of Director                         | SHRHLDRAGAINST |     | WITH MANAGEMENT |
| 6    | Shareholder Proposal: Approve Appropriation of Surplus for Dividend | SHRHLDRAGAINST |     | WITH MANAGEMENT |

NIHON ESLEAD CORP      27-Jun-13      AGM      Vote For All except Vote Against 1.11      107,500

|      |  |      |         |                    |
|------|--|------|---------|--------------------|
| 1.1  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.2  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.3  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.4  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.5  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.6  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.7  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.8  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.9  | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.10 | Appoint a Director                     | MGMT | FOR     | WITH MANAGEMENT    |
| 1.11 | Appoint a Director                     | MGMT | AGAINST | AGAINST MANAGEMENT |
| 2    | Appoint a Substitute Corporate Auditor | MGMT | FOR     | WITH MANAGEMENT    |

NIPPON CHEMI-CON CORP      27-Jun-13      AGM      Vote For All Proposals      1,074,000

|     |                    |      |     |                 |
|-----|--------------------|------|-----|-----------------|
| 1.1 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.2 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.3 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.4 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.5 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.6 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.7 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 1.8 | Appoint a Director | MGMT | FOR | WITH MANAGEMENT |
| 2   |                    | MGMT | FOR | WITH MANAGEMENT |

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|                          |           |      |   |      |  |                 |         |
|--------------------------|-----------|------|---|------|--|-----------------|---------|
|                          |           |      | Appoint a Corporate Auditor   |      |  |                 |         |
|                          |           | 3    | Appoint a Substitute Corporate Auditor  | MGMT | FOR                                      | WITH MANAGEMENT |         |
| OKINAWA ELEC PWR CO, THE | 27-Jun-13 |      | AGM   |      | Vote For All Proposals                   |                 | 35,500  |
|                          |           | 1    | Approve Appropriation of Surplus  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2    | Amend Articles to: Adopt Reduction of Liability System for Outside Directors and Outside Corporate Auditors | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.1  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.2  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.3  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.4  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.5  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.6  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.7  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.8  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.9  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.10 | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.11 | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.12 | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3.13 | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 4    | Approve Payment of Bonuses to Directors   | MGMT | FOR                                      | WITH MANAGEMENT |         |
| PRESS KOGYO CO LTD       | 27-Jun-13 |      | AGM   |      | Vote For All Proposals                   |                 | 608,000 |
|                          |           | 1    | Approve Appropriation of Surplus  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.1  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.2  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.3  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.4  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.5  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.6  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.7  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 3    | Approve Payment of Bonuses to Corporate Officers  | MGMT | FOR                                      | WITH MANAGEMENT |         |
| RESORTTRUST INC          | 27-Jun-13 |      | AGM   |      | Vote For All except Vote Against 3, 5, 6 |                 | 80,700  |
|                          |           | 1    | Approve Appropriation of Surplus  | MGMT | FOR                                      | WITH MANAGEMENT |         |
|                          |           | 2.1  | Appoint a Director  | MGMT | FOR                                      | WITH MANAGEMENT |         |

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|      |  |      |         |                    |
|------|--|------|---------|--------------------|
| 2.2  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.3  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.4  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.5  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.6  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.7  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.8  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.9  | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.10 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 2.11 | Appoint a Director   | MGMT | FOR     | WITH MANAGEMENT    |
| 3    | Appoint a Corporate Auditor  | MGMT | AGAINST | AGAINST MANAGEMENT |
| 4    | Approve Provision of Retirement Allowance for Directors  | MGMT | FOR     | WITH MANAGEMENT    |
| 5    | Approve Adoption of Performance-based Stock Options for within the Compensation Limit for Directors and Corporate Auditors, and Allow Board to Authorize Use of the Stock Option Plans | MGMT | AGAINST | AGAINST MANAGEMENT |
| 6    | Approve Renewal of Anti-Takeover Defense Measures  | MGMT | AGAINST | AGAINST MANAGEMENT |

SAKAI CHEMICAL 27-Jun-13  
IND

|     |   |                        |     |                 |
|-----|---|------------------------|-----|-----------------|
| AGM |   | Vote For All Proposals |     | 817,000         |
| 1.1 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.2 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.3 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.4 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.5 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.6 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.7 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.8 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 1.9 | Appoint a Director                                      | MGMT                   | FOR | WITH MANAGEMENT |
| 2   | Approve Provision of Retirement Allowance for Directors | MGMT                   | FOR | WITH MANAGEMENT |

SENKO CO LTD 27-Jun-13

|     |                                  |                        |     |                 |
|-----|----------------------------------|------------------------|-----|-----------------|
| AGM |                                  | Vote For All Proposals |     | 710,000         |
| 1   | Approve Appropriation of Surplus | MGMT                   | FOR | WITH MANAGEMENT |



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|      |  |      |     |                 |
|------|--|------|-----|-----------------|
| 2    | Amend Articles to:<br>Expand Business Lines  | MGMT | FOR | WITH MANAGEMENT |
| 3.1  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.2  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.3  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.4  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.5  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.6  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.7  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.8  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.9  | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.10 | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.11 | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 3.12 | Appoint a Director   | MGMT | FOR | WITH MANAGEMENT |
| 4.1  | Appoint a Corporate<br>Auditor   | MGMT | FOR | WITH MANAGEMENT |
| 4.2  | Appoint a Corporate<br>Auditor   | MGMT | FOR | WITH MANAGEMENT |
| 4.3  | Appoint a Corporate<br>Auditor   | MGMT | FOR | WITH MANAGEMENT |
| 4.4  | Appoint a Corporate<br>Auditor   | MGMT | FOR | WITH MANAGEMENT |
| 5    | Allow Board to<br>Authorize Use of<br>Compensation-<br>based Stock Option<br>Plan for Executives | MGMT | FOR | WITH MANAGEMENT |

|                     |           |     |   |   |                                  |
|---------------------|-----------|-----|---|---|----------------------------------|
| SHINKO ELEC<br>INDS | 27-Jun-13 | AGM |   | Vote For All except Vote<br>Against 2.1, 2.2, 3 | 94,500                           |
|                     |           | 1   | Approve Appropriation<br>of Surplus                                     | MGMT  | FOR WITH MANAGEMENT              |
|                     |           | 2.1 | Appoint a Director  | MGMT  | AGAINST WITH MANAGEMENT          |
|                     |           | 2.2 | Appoint a Director  | MGMT  | AGAINST<br>AGAINST<br>MANAGEMENT |
|                     |           | 2.3 | Appoint a Director  | MGMT  | FOR<br>AGAINST<br>MANAGEMENT     |
|                     |           | 2.4 | Appoint a Director  | MGMT  | FOR WITH MANAGEMENT              |
|                     |           | 2.5 | Appoint a Director  | MGMT  | FOR WITH MANAGEMENT              |
|                     |           | 2.6 | Appoint a Director  | MGMT  | FOR WITH MANAGEMENT              |
|                     |           | 2.7 | Appoint a Director  | MGMT  | FOR WITH MANAGEMENT              |
|                     |           | 3   | Approve Payment of<br>Bonuses to Directors<br>and<br>Corporate Auditors | MGMT  | AGAINST<br>AGAINST<br>MANAGEMENT |

|                         |           |     |                                     |                        |                     |
|-------------------------|-----------|-----|-------------------------------------|------------------------|---------------------|
| TAKASAGO<br>THERMAL ENG | 27-Jun-13 | AGM |                                     | Vote For All Proposals | 215,500             |
|                         |           | 1   | Approve Appropriation<br>of Surplus | MGMT                   | FOR WITH MANAGEMENT |
|                         |           | 2   |                                     | MGMT                   | FOR WITH MANAGEMENT |

|                 |           | Amend Articles to:<br>Expand Business Lines |   |      |   |                    |         |
|-----------------|-----------|---|---|------|---|--------------------|---------|
|                 |           | 3.1   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.2   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.3   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.4   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.5   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.6   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.7   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.8   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.9   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3.10  | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 4   | Appoint a Corporate Auditor   | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 5   | Appoint a Substitute Corporate Auditor  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| TOEI CO LTD     | 27-Jun-13 |   | AGM   |      | Vote For 1; Vote Against 2, 3             |                    | 461,000 |
|                 |           | 1   | Approve Appropriation of Surplus  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 2   | Appoint a Substitute Corporate Auditor  | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                 |           | 3   | Allow Board to Authorize Use of Free Share Options as Anti-Takeover Defense Measure | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
| XEBIO CO LTD    | 27-Jun-13 |   | AGM   |      | Vote For All Proposals                    |                    | 187,900 |
|                 |           | 1   | Approve Appropriation of Surplus  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 2.1   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 2.2   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 2.3   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 2.4   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 2.5   | Appoint a Director  | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 3   | Appoint a Corporate Auditor   | MGMT | FOR                                       | WITH MANAGEMENT    |         |
|                 |           | 4   | Allow Board to Authorize Use of Stock Options                                       | MGMT | FOR                                       | WITH MANAGEMENT    |         |
| YAMATO KOGYO CO | 27-Jun-13 |   | AGM   |      | Vote Against All except Vote FOR 2.4, 2.5 |                    | 176,800 |
|                 |           | 1   | Approve Appropriation of Surplus  | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                 |           | 2.1   | Appoint a Director  | MGMT | AGAINST                                   | AGAINST MANAGEMENT |         |
|                 |           | 2.2   | Appoint a Director  | MGMT | AGAINST                                   |                    |         |

|     |                    |      |         |  |
|-----|--------------------|------|---------|--|
| 2.3 | Appoint a Director | MGMT | AGAINST | AGAINST<br>MANAGEMENT<br>AGAINST<br>MANAGEMENT |
| 2.4 | Appoint a Director | MGMT | FOR     | WITH MANAGEMENT                                |
| 2.5 | Appoint a Director | MGMT | FOR     | WITH MANAGEMENT                                |

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SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Japan Smaller Capitalization Fund, Inc.

By: /s/ Masashi Terachi  
Masashi  
Terachi, President  
(Principal Executive  
Officer)

Date: August 28, 2013