

Nikko Asset Management Discloses its Voting Results for 2020/21 Shareholder Meetings

At the shareholder meetings of 2,377 Japanese companies in which Nikko Asset Management Co., Ltd. (Nikko AM) held voting rights between July 2020 and June 2021, the firm exercised proxy voting rights regarding 23,393 company-generated proposals and 195 shareholder proposals for a total of 23,588 proposals. Please refer to the tables below for further details.

*Furthermore, a summary of Nikko AM's proxy voting rights at shareholder meetings during the April-June 2021 quarter can be found on page 3 of this press release.

Proxy voting rights exercised at shareholder meetings between July 2020 and June 2021

1. Company-generated proposals

Proposal		Yea	Nay	Subtotal	Nay ratio
Proposals on company bodies	Election/dismissal of directors	15,848	2,316	18,164	12.8%
	Ref: number of companies	1,497	759	2,256	33.6%
	Election/dismissal of corporate auditors	1,632	129	1,761	7.3%
	Ref: number of companies	867	109	976	11.2%
	Appointment/dismissal of accounting auditors	77	0	77	0.0%
Proposals on executive remuneration	Executive remuneration amount	875	128	1,003	12.8%
	Retirement benefit payments	24	106	130	81.5%
Proposals on capital policy (excluding proposals on articles of incorporation)	Appropriation of surpluses	1,356	93	1,449	6.4%
	Restructuring	72	3	75	4.0%
	Introduction/renewal/abolishment of anti-takeover measures	0	54	54	100.0%
	Other capital policy proposals	99	7	106	6.6%
Revision to articles of incorporation		507	65	572	11.4%
Other		0	2	2	100.0%
Total		20,490	2,903	23,393	12.4%

2. Shareholder Proposals

Proposal		Yea	Nay	Subtotal	Yea ratio
Proposals on company bodies	Election/dismissal of directors	3	63	66	4.5%
	Ref: number of companies	1	17	18	5.6%
	Election/dismissal of corporate auditors	2	0	2	100.0%
	Ref: number of companies	1	0	1	100.0%
	Appointment/dismissal of accounting auditors	0	0	0	0.0%
Proposals on executive remuneration	Executive remuneration amount	0	2	2	0.0%
	Retirement benefit payments	0	0	0	0.0%
Proposals on capital policy (excluding proposals on articles of incorporation)	Appropriation of surpluses	2	9	11	18.2%
	Restructuring	1	0	1	100.0%
	Introduction/renewal/abolishment of anti-takeover measures	2	0	2	100.0%
	Other capital policy proposals	2	5	7	28.6%
Revision to articles of incorporation		1	103	104	1.0%
Other		0	0	0	0.0%
Total		13	182	195	6.7%

Nikko AM makes voting decisions in accordance with the firm's Guidelines on Exercising Voting Rights and Standards for Exercising Voting Rights on Japanese Stocks. In addition to these clear guidelines and conditions, the firm also engages with each investee company to best understand its particular situation, and then exercises flexibility to vote in the best interest of each investee's sustainability and effective use of capital.

Nikko AM is committed to fully adhering to its stewardship responsibilities, as part of efforts to maximise medium and long-term investment returns and protect the assets of its clients and beneficiaries, and in accordance with the firm's fiduciary principles.

– ENDS –

(For reference) proxy voting rights exercised at shareholder meetings between April and June 2021

1. Company-generated proposals

Proposal		Yea	Nay	Subtotal	Nay ratio
Proposals on company bodies	Election/dismissal of directors	11,860	1,761	13,621	12.9%
	Ref: number of companies	1,100	562	1,662	33.8%
	Election/dismissal of corporate auditors	1,210	94	1,304	7.2%
	Ref: number of companies	650	81	731	11.1%
	Appointment/dismissal of accounting auditors	57	0	57	0.0%
Proposals on executive remuneration	Executive remuneration amount	672	79	751	10.5%
	Retirement benefit payments	17	67	84	79.8%
Proposals on capital policy (excluding proposals on articles of incorporation)	Appropriation of surpluses	988	74	1,062	7.0%
	Restructuring	37	2	39	5.1%
	Introduction/renewal/abolishment of anti-takeover measures	0	45	45	100.0%
	Other capital policy proposals	46	5	51	9.8%
Revision to articles of incorporation		323	37	360	10.3%
Other		0	1	1	100.0%
Total		15,210	2,165	17,375	12.5%

2. Shareholder Proposals

Proposal		Yea	Nay	Subtotal	Yea ratio
Proposals on company bodies	Election/dismissal of directors	3	46	49	6.1%
	Ref: number of companies	1	13	14	7.1%
	Election/dismissal of corporate auditors	2	0	2	100.0%
	Ref: number of companies	1	0	1	100.0%
	Appointment/dismissal of accounting auditors	0	0	0	0.0%
Proposals on executive remuneration	Executive remuneration amount	0	2	2	0.0%
	Retirement benefit payments	0	0	0	0.0%
Proposals on capital policy (excluding proposals on articles of incorporation)	Appropriation of surpluses	2	7	9	22.2%
	Restructuring	0	0	0	0.0%
	Introduction/renewal/abolishment of anti-takeover measures	0	0	0	0.0%
	Other capital policy proposals	1	5	6	16.7%
Revision to articles of incorporation		1	99	100	1.0%
Other		0	0	0	0.0%
Total		9	159	168	5.4%

About Nikko Asset Management

With US\$283.2 billion* under management, Nikko Asset Management is one of Asia's largest asset managers, providing high-conviction, active fund management across a range of equity, fixed income, multi-asset and alternative strategies. In addition, its complementary range of passive strategies covers more than 20 indices and includes some of Asia's leading exchange-traded funds (ETFs).

Headquartered in Asia since 1959, Nikko Asset Management and its subsidiaries employ approximately 200 investment professionals, representing around 30 nationalities**. The firm has a presence through subsidiaries or affiliates in a total of 11 countries and regions. More than 400 banks, brokers, financial advisors and life insurance companies around the world distribute the firm's products.

The investment teams benefit from a unique global perspective complemented by the firm's historic Asian DNA, striving to deliver consistent excellence in performance. The firm also prides itself on its progressive, solution-driven approach, which has led to many innovative funds launched for its clients.

For more information about Nikko Asset Management and to access its investment insights, please visit the firm's [homepage](#).

* Consolidated assets under management and sub-advisory of Nikko Asset Management and its subsidiaries as of 31 March 2021.

** Including employees of Nikko Asset Management and its subsidiaries as of 31 March 2021.

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