

## FY 2024 Results of the Shareholder Voting by Pension Fund Association (In-house Investment Portfolio)

The results of the shareholder voting at the general meetings of shareholders of 1,875 companies (1,892 general meetings) held between July 2024 and June 2025 (FY2024) for Japanese stocks owned by the Association (in-house investment) are as follows:

Types of proposals	For	Against	Abstain	Total	% of Against / Abstain
Election of Directors	13,182	1,803	26	15,011	12.2%
Election of Statutory Auditors	1,005	61	0	1,066	5.7%
Election of Audit Firm	48	0	0	48	0.0%
Remuneration for Directors / Auditors *1	598	80	0	678	11.8%
Payment of Retirement Benefits for Retiring Directors	34	17	0	51	33.3%
Appropriation of Surplus	1,218	0	0	1,218	0.0%
Organisational Restructuring *2	30	0	0	30	0.0%
Takeover Defense Measures	0	38	0	38	100.0%
Other Capital Policy Proposals *3	36	0	0	36	0.0%
Partial Amendments to the Articles of Incorporation	387	0	0	387	0.0%
Other Proposals	0	0	0	0	-
Management proposals total	16,538	1,999	26	18,563	10.9%
Shareholder proposals	9	377	0	386	*4 2.3%

\*1 Revision of directors/auditors compensation, stock option plans, performance-based compensation, annual bonuses, etc.

\*2 Mergers & Acquisitions, business transfer, share exchange, share transfer, company split, etc.

\*3 Share buybacks, reduction of statutory reserves, third-party allotment of new shares , share consolidation, issuance of class shares,etc.

\*4 For shareholder proposals, the percentage of votes in favor of proposals is stated.