

MEETING DATE	Tue, 21 Jun 2016 10:00 am	TYPE	AGM	ISSUE DATE	Tue, 07 Jun 2016
MEETING LOCATION	Head Office, DENSO CORPORATION 1-1, Showa-cho, Kariya, Aichi, Japan				
CURRENT INDICES	PIRC Japan				
SECTOR	Motor vehicle parts and accessories				

PROPOSALS		ADVICE
1.1	<p>Elect Katou Nobuaki Chairman, Representative Director. It is considered that it is the responsibility of the most senior Board members to ensure that there is appropriate outside oversight of Board decisions. As there is inadequate outside presence on the Board (less than three outside directors), Triodos opposes the most senior directors.</p>	Oppose
1.2	<p>Elect Kobayashi Kouji Executive Director. Representative Director.</p>	For
1.3	<p>Elect Arima Kouji President, Representative Director. It is considered that it is the responsibility of the most senior Board members to ensure that there is appropriate outside oversight of Board decisions. As there is inadequate outside presence on the Board (less than three outside directors), Triodos opposes the most senior directors.</p>	Oppose
1.4	<p>Elect Miyaki Masahiko Executive Director. Representative Director.</p>	For
1.5	<p>Elect Maruyama Haruya Executive Director. Representative Director.</p>	For
1.6	<p>Elect Yamanaka Yasushi Executive Director. Representative Director.</p>	For
1.7	<p>Elect Makino Yoshikazu Executive Director.</p>	For
1.8	<p>Elect Adachi Michio Executive Director.</p>	For
1.9	<p>Elect Wakabayashi Hiroyuki Newly nominated Executive Director.</p>	For
1.10	<p>Elect Iwata Satoshi Executive Director.</p>	For
1.11	<p>Elect Ito Masahiko Executive Director.</p>	For
1.12	<p>Elect George Olcott Independent Outside Non-Executive Director.</p>	For
1.13	<p>Elect Nawa Takashi Independent Outside Non-Executive Director.</p>	For
2	<p>Payment of Bonus to Directors/Corporate Auditors The company proposes the payment of bonuses to directors and corporate auditors. Although shareholders are given an opportunity to vote at the Annual Meeting on whether bonus would be paid, the level of individual payment is unclear and is decided entirely by the board. However, the company does disclose that only internal directors will be able to benefit from this awards scheme and aggregate amount payable is disclosed. Acceptable proposal.</p>	For

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Researcher: Irene Tsopanoglou
Email: pircresearch@pirc.co.uk

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Pensions & Investment Research Consultants Limited
8th Floor, Suite 8.02, Exchange Tower
2 Harbour Exchange Square
E14 9GE

Tel: 020 7247 2323
Fax: 020 7247 2457
<http://www.pirc.co.uk>

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