

MEETING DATE	Fri, 24 Jun 2016	TYPE	AGM	ISSUE DATE	Mon, 13 Jun 2016
MEETING LOCATION	Fuji Banquet Room, 2nd floor, Meiji Kinenkan 2 - 2 - 23 Moto - Akasaka, Minato - ku, Tokyo				
CURRENT INDICES	PIRC Japan				
SECTOR	Surgical and medical instruments and apparatus				

	PROPOSALS	ADVICE
1	Appropriation of Surplus Japanese companies seek specific authority for the appropriation of any surplus in earnings and this authority includes any distribution of a dividend. The approach to such resolutions rests on the degree to which the dividend payout ratio is in line with the level of distribution which investors could reasonably expect. A dividend of 20 yen per share is proposed and the dividend payout ratio is approximately 28.9%. The payout ratio is in line with the level of distribution which investors could reasonably expect, as it exceeds 15% of earnings.	For
2.1	Elect Shintaku Yuutarou President. It is considered the responsibility of the most senior Board member to ensure that there is appropriate outside oversight of Board decisions. However, as there are three outside directors, it is considered that there is adequate outside presence on the board. Triodos supports this resolution.	For
2.2	Elect Matsumura Hiroshi Executive Director. Acceptable proposal.	For
2.3	Elect Mimura Takayoshi Executive Director. Acceptable proposal.	For
2.4	Elect Satou Shinjirou Executive Director. Acceptable proposal.	For
2.5	Elect Takagi Toshiaki Executive Director. Acceptable proposal.	For
2.6	Elect Hatano Shouji Newly nominated Executive Director. Acceptable proposal.	For
2.7	Elect Arase Hideo Executive Director. Acceptable proposal.	For
2.8	Elect Shouji Kuniko Executive Director. Acceptable proposal.	For
2.9	Elect David Perez Executive Director. Acceptable proposal.	For
2.10	Elect Matsunaga Mari Independent Outside Non-Executive Director.	For
2.11	Elect Mori Ikuo Independent Outside Non-Executive Director.	For
2.12	Elect Ueda Ryuuzou Independent Outside Non-Executive Director.	For
3	Elect Sakaguchi Kouichi, attorney-at-law, independent as reserve MASC. Substitute Independent Outside Non-Executive Director and Audit/Supervisory Committee Member. The company plans to operate under the new corporate governance structure, with a board of directors, and an audit & supervisory committee. Triodos supports this resolution.	For

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