MURATA MANUFACTURING CO LTD

MEETING DATE: Tue, 29 Jun 2021 10:00 am
TYPE: AGM
ISSUE DATE: Thu, 17 Jun 2021

MEETING LOCATION: Shiokoji-sagaru, Karasuma-dori, Shimogyo, Kyoto, Japan (KYOTO STATION BUILDING). “Genji Ballroom” on the third floor of Hotel Granvia Kyoto

CURRENT INDICES: PIRC Japan

SECTOR: Electronic capacitors

PROPOSALS

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 pay-out ratio is in line with the level of distribution which investors could reasonably expect. A dividend of 60 yen per share is proposed, and the dividend pay-out ratio is approximately 31%. This exceeds the minimum acceptable threshold of 15% and the company did not make a loss during the year under review.
Triodos supports this resolution.

2.1 Elect Murata Tsuneo - Chair (Executive)
Executive Director. Chair. It is considered the responsibility of the most senior Board member to ensure that there is appropriate outside oversight of Board decisions. As there are three or more outside directors, it is considered that there is adequate outside presence on the Board.
Triodos supports this resolution.

2.2 Elect Nakajima Norio - President
Executive Director. President. It is considered the responsibility of the most senior Board member to ensure that there is appropriate outside oversight of Board decisions. As there are three or more outside directors, it is considered that there is adequate outside presence on the Board.
Triodos supports this resolution.

2.3 Elect Iwatsubo Hiroshi - Executive Director
Executive Director.

2.4 Elect Ishitani Masahiro - Executive Director
Executive Director.

2.5 Elect Miyamoto Ryuji - Executive Director
Executive Director.

2.6 Elect Minamide Masanori - Executive Director
Executive Director.

2.7 Elect Shigematsu Takashi - Non-Executive Director
Independent Non-Executive Director.

2.8 Elect Yasuda Yuko - Non-Executive Director
Independent Non-Executive Director.

3 Approve Restricted Stock Plan
It is proposed to approve the aggregate remuneration of directors, pursuant to the provisions of the Companies Act and the Ordinance for Enforcement of the Companies Act. The increase has been justified and it is within recommended limits. Also, performance-related pay is restricted to executives.
Triodos supports this resolution.