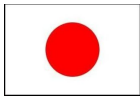


MEETING DATE	Thu, 27 May 2021 10:00 am	TYPE	AGM	ISSUE DATE	Thu, 13 May 2021
MEETING LOCATION	Hulic Hall Tokyo, 11th floor, Yurakucho Mullion				
CURRENT INDICES	PIRC Japan				
SECTOR	Motion picture and video tape production				

PROPOSALS		ADVICE
1	<p>Appropriation of Surplus</p> <p>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 17.5 yen per share is proposed, and the dividend pay-out ratio is approximately 42.4%. This exceeds the minimum acceptable threshold of 15% and the company did not make a loss during the year under review.</p> <p>Triodos supports this resolution.</p>	For
2*	<p>Amend Articles Business Objective</p> <p>The board seek to approve addition to business purposes in order to respond to the diversification of the real estate business, amending articles: 2, 19, 22 and 32. Disclosure is adequate. No significant concerns have been identified. The proposed amendments are in line with applicable regulation.</p> <p>Triodos supports this resolution.</p>	For
3.1	<p>Elect Shimatani Yoshishige - President</p> <p>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.</p> <p>Triodos supports this resolution.</p>	For
3.2	<p>Elect Tako Nobuyuki - Executive Director</p> <p>Executive Director.</p>	For
3.3	<p>Elect Ichikawa Minami - Executive Director</p> <p>Executive Director.</p>	For
3.4	<p>Elect Matsuoka Hiroyasu - Executive Director</p> <p>Executive Director.</p>	For
3.5	<p>Elect Sumi Kazuo - Non-Executive Director</p> <p>Independent Non-Executive Director.</p>	For
4	<p>Appoint a Director except as Supervisory Committee Members Orii Masako</p> <p>Independent member of the Audit and Supervisory Committee.</p> <p>Triodos supports this resolution.</p> <p>* = Special resolution</p>	For

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