

ABERDEEN JAPAN EQUITY FUND, INC.
Form N-PX
August 27, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANIES**

Investment Company Act file number: **811-06142**

Aberdeen Japan Equity Fund, Inc.

(Exact name of registrant as specified in charter)

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

(Address of principal executive offices) (Zip code)

Lucia Sitar, Esq.

c/o Aberdeen Asset Management Inc

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

(Name and address of agent for service)

Registrant's telephone number, including area code: **(866) 839-5205**

Date of fiscal year end: **October 31st**

Date of reporting period: **July 1, 2013** **June 30, 2014**

Item 1. Proxy Voting Record

PROXY VOTING RECORD

FOR PERIOD JANUARY 6, 2014 TO JUNE 30, 2014

Shares Voted	Company Name	Ticker	Primary CUSIP	Meeting Date	Meeting Type	Ballot Status	Votable Shares	Proposal Number	Proposal Text	Proponent	Management Recommendation	Vote Instruction
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	1	Approve Allocation of Income, with a Final Dividend of JPY 55	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.1	Elect Director Nakata, Yoichi	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.2	Elect Director Okoshi, Akio	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.3	Elect Director Yamashita, Shigeru	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.4	Elect Director Akamatsu, Eiji	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.5	Elect Director Kitazawa, Norimasa	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.6	Elect Director Amari, Kazuhisa	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.7	Elect Director Kurachi, Yasunori	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	2.8	Elect Director Itakura, Tadashi	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	3	Approve Retirement Bonus Payment for Director	Management	For	For
56,000	Pigeon Corp.	7956	J63739106	25-Apr-14	Annual	Confirmed	56,000	4	Appoint External Audit Firm	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	1	Approve Allocation of Income, with a Final Dividend of JPY 35	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	2.1	Elect Director Suzuki, Toshifumi	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	2.2	Elect Director Murata, Noritoshi	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	2.3	Elect Director Goto, Katsuhiro	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	2.4	Elect Director Kobayashi, Tsuyoshi	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	2.5	Elect Director Ito, Junro	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382	J7165H108	22-May-14	Annual	Confirmed	109,000	2.6	Elect Director Takahashi, Kunio	Management	For	For

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109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.7	Elect Director Shimizu, Akihiko	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.8	Elect Director Isaka, Ryuichi	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.9	Elect Director Anzai, Takashi	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.10	Elect Director Otaka, Zenko	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.11	Elect Director Scott Trevor Davis	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.12	Elect Director Tsukio, Yoshio	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.13	Elect Director Ito, Kunio	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	2.14	Elect Director Yonemura, Toshiro	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	3.1	Appoint Statutory Auditor Nomura, Hideo	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	3.2	Appoint Statutory Auditor Hayakawa, Tadao	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	3.3	Appoint Statutory Auditor Suzuki, Yoko	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	3.4	Appoint Statutory Auditor Fujinuma, Tsuguoki	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	3.5	Appoint Statutory Auditor Kiriyama, Kazuko	Management	For	For
109,000	Seven & i Holdings Co Ltd	3382 J7165H108	22-May-14	Annual	Confirmed	109,000	4	Approve Deep Discount Stock Option Plan	Management	For	For
59,000	SAN-A CO. LTD.	2659 J6694V109	28-May-14	Annual	Confirmed	59,000	1	Approve Allocation of Income, with a Final Dividend of JPY 28	Management	For	For
11,400	Keyence Corp.	6861 J32491102	12-Jun-14	Annual	Confirmed	11,400	1	Approve Allocation of Income, with a Final Dividend of JPY 30	Management	For	For
11,400	Keyence Corp.	6861 J32491102	12-Jun-14	Annual	Confirmed	11,400	2	Amend Articles To Indemnify Directors and Statutory Auditors	Management	For	For

11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.1	Elect Director Takizaki, Takemitsu	Management	For	Against	Keyence top management has made little to no progress to boost shareholder returns. Dividend yield and payout ratio as of Fiscal Year 2014 stood at just 0.2 percent and 4.0 percent respectively while the company net cash grew 14 percent year on year to Y482 bln, which was equivalent to 60 percent of its shareholder equity. We have been denied repeated requests to meet management to gain more clarity on why the company needs to keep so much cash on its balance sheet rather than paying it out to shareholders. We therefore have no choice but to vote against the top management of the company.
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.2	Elect Director Yamamoto, Akinori	Management	For	Against	Keyence top management has made little to no progress to boost shareholder returns. Dividend yield and payout ratio as of Fiscal Year 2014 stood at just 0.2 percent and 4.0 percent respectively while the company net cash grew 14 percent year on year to Y482 bln, which was equivalent to 60 percent of its shareholder equity. We have been denied repeated requests to meet management to gain more clarity on why the company needs to keep so much cash on its balance sheet rather than paying it out to shareholders. We therefore have no choice but to vote against the top management of the company.

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11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.3	Elect Director Kanzawa, Akira	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.4	Elect Director Kimura, Tsuyoshi	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.5	Elect Director Konishi, Masayuki	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.6	Elect Director Kimura, Keiichi	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.7	Elect Director Miki, Masayuki	Management	For	For

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11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.8	Elect Director Sasaki, Michio	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	3.9	Elect Director Fujimoto, Masato	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	4	Appoint Statutory Auditor Ueda, Yoshihiro	Management	For	For
11,400	Keyence Corp.	6861	J32491102	12-Jun-14	Annual	Confirmed	11,400	5	Approve Adjustment to Aggregate Compensation Ceiling for Directors	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	1	Approve Allocation of Income, with a Final Dividend of JPY 22	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.1	Elect Director Ike, Fumihiko	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.2	Elect Director Ito, Takanobu	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.3	Elect Director Iwamura, Tetsuo	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.4	Elect Director Yamamoto, Takashi	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.5	Elect Director Yamamoto, Yoshiharu	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.6	Elect Director Nonaka, Toshihiko	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.7	Elect Director Yoshida, Masahiro	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.8	Elect Director Kuroyanagi, Nobuo	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.9	Elect Director Kunii, Hideko	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.10	Elect Director Shiga, Yuuji	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.11	Elect Director Takeuchi, Kohei	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.12	Elect Director Aoyama, Shinji	Management	For	For
92,200	Honda Motor Co. Ltd.	7267	J22302111	13-Jun-14	Annual	Confirmed	92,200	2.13	Elect Director Kaihara, Noriya	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	1	Approve Allocation of Income, with a Final Dividend of JPY 100	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.1	Elect Director Uchiyamada, Takeshi	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.2		Management	For	For

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	Toyota Motor Corp.								Elect Director Toyoda, Akio			
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.3	Elect Director Ozawa, Satoshi	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.4	Elect Director Kodaira, Nobuyori	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.5	Elect Director Kato, Mitsuhiisa	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.6	Elect Director Maekawa, Masamoto	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.7	Elect Director Ihara, Yasumori	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.8	Elect Director Sudo, Seiichi	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.9	Elect Director Saga, Koei	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.10	Elect Director Fukuichi, Tokuo	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.11	Elect Director Terashi, Shigeki	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.12	Elect Director Ishii, Yoshimasa	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.13	Elect Director Uno, Ikuo	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.14	Elect Director Kato, Haruhiko	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	2.15	Elect Director Mark T. Hogan	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	3.1	Appoint Statutory Auditor Nakatsugawa, Masaki	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	3.2	Appoint Statutory Auditor Kitayama, Teisuke	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	4	Appoint Alternate Statutory Auditor Sakai, Ryuuji	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	5	Approve Annual Bonus Payment to Directors	Management	For	For
70,800	Toyota Motor Corp.	7203	J92676113	17-Jun-14	Annual	Confirmed	70,800	6	Approve Disposal of Treasury Shares for a Private Placement	Management	For	For

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118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	1	Approve Allocation of Income, with a Final Dividend of JPY 18.75	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	2	Amend Articles To Decrease Maximum Board Size	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.1	Elect Director Ando, Yukihiro	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.2	Elect Director Seta, Dai	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.3	Elect Director Masuda, Motohiro	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.4	Elect Director Mishima, Toshio	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.5	Elect Director Yamanaka, Masafumi	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.6	Elect Director Ikeda, Hiromitsu	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.7	Elect Director Akase, Masayuki	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.8	Elect Director Tamura, Hitoshi	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.9	Elect Director Kato, Akihiko	Management	For	For
118,000	USS	Co., Ltd.	4732	J9446Z105	17-Jun-14	Annual	Confirmed	118,000	3.10	Elect Director Aso, Mitsuhiro	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	1	Approve Allocation of Income, with a Final Dividend of JPY 60	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.1	Elect Director Toyoda, Kanshiro	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.2	Elect Director Fujimori, Fumio	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.3	Elect Director Nagura, Toshikazu	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.4	Elect Director Mitsuya, Makoto	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.5	Elect Director Fujie, Naofumi	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.6	Elect Director Usami, Kazumi	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.7	Elect Director Kawata, Takeshi	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.8	Elect Director Kawamoto, Mutsumi	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.9	Elect Director Mizushima, Toshiyuki	Management	For	For
26,500	Aisin Seiki Co. Ltd.		7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.10	Elect Director Enomoto, Takashi	Management	For	For

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26,500	Aisin Seiki Co. Ltd.	7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.11	Elect Director Shibata, Yasuhide	Management	For	For
26,500	Aisin Seiki Co. Ltd.	7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.12	Elect Director Kobayashi, Toshio	Management	For	For
26,500	Aisin Seiki Co. Ltd.	7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	2.13	Elect Director Haraguchi, Tsunekazu	Management	For	For
26,500	Aisin Seiki Co. Ltd.	7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	3.1	Appoint Statutory Auditor Takasu, Hikaru	Management	For	For
26,500	Aisin Seiki Co. Ltd.	7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	3.2	Appoint Statutory Auditor Morita, Takashi	Management	For	For
26,500	Aisin Seiki Co. Ltd.	7259	J00714105	18-Jun-14	Annual	Confirmed	26,500	4	Approve Annual Bonus Payment to Directors	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	1	Approve Allocation of Income, with a Final Dividend of JPY 70	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.1	Elect Director Nogimori, Masafumi	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.2	Elect Director Hatanaka, Yoshihiko	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.3	Elect Director Miyokawa, Yoshiro	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.4	Elect Director Aikawa, Naoki	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.5	Elect Director Kase, Yutaka	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.6	Elect Director Yasuda, Hironobu	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	2.7	Elect Director Okajima, Etsuko	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	3.1	Appoint Statutory Auditor Fujisawa, Tomokazu	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	3.2	Appoint Statutory Auditor Oka, Toshiko	Management	For	For
50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	4	Approve Annual Bonus Payment to Directors	Management	For	For

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50,300	Astellas Pharma Inc.	4503	J03393105	18-Jun-14	Annual	Confirmed	50,300	5	Approve Deep Discount Stock Option Plan	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	1	Approve Allocation of Income, with a Final Dividend of JPY 70	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.1	Elect Director Onodera, Tadashi	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.2	Elect Director Tanaka, Takashi	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.3	Elect Director Morozumi, Hirofumi	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.4	Elect Director Takahashi, Makoto	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.5	Elect Director Ishikawa, Yuuzo	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.6	Elect Director Inoue, Masahiro	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.7	Elect Director Yuasa, Hideo	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.8	Elect Director Fukuzaki, Tsutomu	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.9	Elect Director Tajima, Hidehiko	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.10	Elect Director Uchida, Yoshiaki	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.11	Elect Director Kuba, Tetsuo	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.12	Elect Director Kodaira, Nobuyori	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	2.13	Elect Director Fukukawa, Shinji	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	3	Appoint Statutory Auditor Kobayashi, Hiroshi	Management	For	For
49,400	KDDI Corporation	9433	J31843105	18-Jun-14	Annual	Confirmed	49,400	4	Approve Adjustment to Aggregate Compensation Ceiling for Directors	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.1	Elect Director Yamashita, Akinori	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.2	Elect Director Mizuno, Masao	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.3	Elect Director Moriyama, Takamitsu	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.4	Elect Director Kiyonaga, Takashi	Management	For	For
22,300	AEON Financial	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.5	Elect Director Wakabayashi,	Management	For	For

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								Hideki				
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.6	Elect Director Yuge, Yutaka	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.7	Elect Director Haraguchi, Tsunekazu	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.8	Elect Director Watanabe, Hiroyuki	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.9	Elect Director Otsuru, Motonari	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	1.10	Elect Director Matsuda, Chieko	Management	For	For
22,300	AEON Financial Service Co., Ltd.	8570	J0021H107	19-Jun-14	Annual	Confirmed	22,300	2	Appoint Statutory Auditor Kato, Hiroshi	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	1	Approve Allocation of Income, with a Final Dividend of JPY 17	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	2	Amend Articles To Change Fiscal Year End	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.1	Elect Director Oyama, Motoi	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.2	Elect Director Hashimoto, Kosuke	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.3	Elect Director Hijikata, Masao	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.4	Elect Director Kato, Katsumi	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.5	Elect Director Sano, Toshiyuki	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.6	Elect Director Matsuo, Kazuhito	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.7	Elect Director Kato, Isao	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.8	Elect Director Tanaka, Katsuro	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.9	Elect Director Miyakawa, Keiji	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.10	Elect Director Kajiwara, Kenji	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	3.11	Elect Director Hanai, Takeshi	Management	For	For
127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	4	Appoint Statutory Auditor Mitsuya, Yuko	Management	For	For

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127,000	Asics Corp.	7936	J03234150	19-Jun-14	Annual	Confirmed	127,000	5	Approve Takeover Defense Plan (Poison Pill)	Management	For	Against	The approval of the takeover defense plan will not benefit minority shareholders.
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.1	Elect Director Terazawa, Tatsumaro	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.2	Elect Director Okubo, Chiyuki	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.3	Elect Director Takano, Kengo	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.4	Elect Director Mochizuki, Atsushi	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.5	Elect Director Koshida, Susumu	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.6	Elect Director Oya, Yasuyoshi	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.7	Elect Director Kawamura, Kenichi	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.8	Elect Director Shibuya, Yasuhiro	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.9	Elect Director Sakamoto, Harumi	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	1.10	Elect Director Morio, Minoru	Management	For	For	
678,000	Bank of Yokohama Ltd.	8332	J04242103	19-Jun-14	Annual	Confirmed	678,000	2	Appoint Statutory Auditor Ishida, Osamu	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	1	Approve Allocation of Income, with a Final Dividend of JPY 58	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	2	Amend Articles To Allow Directors with No Title to Fill Representative Director Posts - Streamline Board Structure	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.1	Elect Director Kato, Nobuaki	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.2	Elect Director Kobayashi, Koji	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.3	Elect Director Miyaki, Masahiko	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.4	Elect Director Shikamura, Akio	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.5	Elect Director Maruyama, Haruya	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.6	Elect Director Shirasaki, Shinji	Management	For	For	

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20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.7	Elect Director Tajima, Akio	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.8	Elect Director Adachi, Michio	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.9	Elect Director Wakabayashi, Hiroyuki	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.10	Elect Director Iwata, Satoshi	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.11	Elect Director Ito, Masahiko	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.12	Elect Director Toyoda, Shoichiro	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.13	Elect Director George Olcott	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	3.14	Elect Director Nawa, Takashi	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	4	Appoint Statutory Auditor Shimmura, Atsuhiko	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	5	Approve Annual Bonus Payment to Directors and Statutory Auditors	Management	For	For	
20,500	Denso Corp.	6902	J12075107	19-Jun-14	Annual	Confirmed	20,500	6	Approve Adjustment to Aggregate Compensation Ceiling for Statutory Auditors	Management	For	For	
485,000	Yahoo Japan Corporation	4689	J95402103	19-Jun-14	Annual	Confirmed	485,000	1.1	Elect Director Miyasaka, Manabu	Management	For	For	
485,000	Yahoo Japan Corporation	4689	J95402103	19-Jun-14	Annual	Confirmed	485,000	1.2	Elect Director Son, Masayoshi	Management	For	Against	The chairman is directly responsible for ensuring sound corporate governance and the company's board lacks true independence.
485,000	Yahoo Japan Corporation	4689	J95402103	19-Jun-14	Annual	Confirmed	485,000	1.3	Elect Director Kawabe, Kentaro	Management	For	For	

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485,000	Yahoo Japan Corporation	4689 J95402103	19-Jun-14	Annual	Confirmed	485,000	1.4	Elect Director Oya, Toshiki	Management	For	For
485,000	Yahoo Japan Corporation	4689 J95402103	19-Jun-14	Annual	Confirmed	485,000	1.5	Elect Director Miyauchi, Ken	Management	For	For
485,000	Yahoo Japan Corporation	4689 J95402103	19-Jun-14	Annual	Confirmed	485,000	1.6	Elect Director Imai, Yasuyuki	Management	For	For
485,000	Yahoo Japan Corporation	4689 J95402103	19-Jun-14	Annual	Confirmed	485,000	1.7	Elect Director Kenneth Goldman	Management	For	For
27,000	Systemex Corp	6869 J7864H102	20-Jun-14	Annual	Confirmed	27,000	1	Approve Allocation of Income, with a Final Dividend of JPY 33	Management	For	For
27,000	Systemex Corp	6869 J7864H102	20-Jun-14	Annual	Confirmed	27,000	2.1	Elect Director Asano, Kaoru	Management	For	For
27,000	Systemex Corp	6869 J7864H102	20-Jun-14	Annual	Confirmed	27,000	2.2	Elect Director Tachibana, Kenji	Management	For	For
27,000	Systemex Corp	6869 J7864H102	20-Jun-14	Annual	Confirmed	27,000	3	Appoint Statutory Auditor Onishi, Koichi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	1	Approve Allocation of Income, with a Final Dividend of JPY 60	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.1	Elect Director Seino, Satoshi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.2	Elect Director Ogata, Masaki	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.3	Elect Director Tomita, Tetsuro	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.4	Elect Director Fukasawa, Yuuji	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.5	Elect Director Yagishita, Naomichi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.6	Elect Director Morimoto, Yuuji	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.7	Elect Director Haraguchi, Tsukasa	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.8	Elect Director Kawanobe, Osamu	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.9	Elect Director Ichinose, Toshiro	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.10	Elect Director Sawamoto, Takashi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.11	Elect Director Nakai, Masahiko	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.12	Elect Director Umehara, Yasuyoshi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.13	Elect Director Takahashi, Makoto	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.14	Elect Director Fukuda, Yasushi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.15	Elect Director Nishiyama, Takao	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.16	Elect Director Eto, Takashi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.17	Elect Director Sasaki, Takeshi	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	2.18	Elect Director Hamaguchi, Tomokazu	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	3	Approve Annual Bonus Payment to Directors and Statutory Auditors	Management	For	For
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	4	Amend Articles to Allow Shareholder Meeting Resolutions on Business Plans Related to Tohoku Earthquake Reconstruction	Share Holder	Against	Against
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	5	Create Damaged Railroad Reconstruction Committee	Share Holder	Against	Against

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47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	Amend Articles to Allow Proposals on Compliance Matters at Shareholder 6 Meetings	Share Holder	Against	Against	Consistent with good corporate governance Consistent with good corporate governance
47,300	East Japan Railway Co.	9020 J1257M109	24-Jun-14	Annual	Confirmed	47,300	Create Compliance 7 Committee	Share Holder	Against	Against	Consistent with good corporate governance

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47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	8	Amend Articles to Require Disclosure of Top Five Individual Director Compensation in Proxy Materials	Share Holder	Against	For	Disclosure of top 5 directors compensation, as well as requirement for 3 outside directors on the board, is in line with improving corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	9	Amend Articles to Require At Least Three Outsiders on Board of Directors	Share Holder	Against	For	Disclosure of top 5 directors compensation, as well as requirement for 3 outside directors on the board, is in line with improving corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	10.1	Remove Chairman Satoshi Seino from the Board of Directors	Share Holder	Against	Against	Consistent with good corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	10.2	Remove Chairman Masaki Ogata from the Board of Directors	Share Holder	Against	Against	Consistent with good corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	10.3	Remove Representative Director and President Tetsuro Tomita from the Board of Directors	Share Holder	Against	Against	Consistent with good corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	10.4	Remove Representative Director and Vice President Yuuji Fukasawa from the Board of Directors	Share Holder	Against	Against	Consistent with good corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	10.5	Remove Executive Director Yuuji Morimoto from the Board of Directors	Share Holder	Against	Against	Consistent with good corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	11	Reduce Director and Statutory Auditor Compensation by 20 Percent	Share Holder	Against	Against	Consistent with good corporate governance.
47,300	East Japan Railway Co.	9020	J1257M109	24-Jun-14	Annual	Confirmed	47,300	12	Approve Alternate Income Allocation to Establish Reserves for Disaster Recovery Fund for the Tohoku Earthquake and for Consolidation of Local Rail Lines	Share Holder	Against	Against	Consistent with good corporate governance.
81,000		7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	1		Management	For	For	

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F.C.C. Co., Ltd.								Approve Allocation of Income, with a Final Dividend of JPY 20				
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	2	Amend Articles to Indemnify Directors and Statutory Auditors	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.1	Elect Director Matsuda, Toshimichi	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.2	Elect Director Saito, Yoshitaka	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.3	Elect Director Itonaga, Kazuhiro	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.4	Elect Director Suzuki, Kazuto	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.5	Elect Director Matsumoto, Ryuujiro	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.6	Elect Director Mukoyma, Atsuhiro	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.7	Elect Director Nakaya, Satoshi	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.8	Elect Director Inoue, Kenichi	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	3.9	Elect Director Sugiyama, Kazumoto	Management	For	For	
F.C.C. 81,000 Co., Ltd.	7296	J1346G105	24-Jun-14	Annual	Confirmed	81,000	4	Appoint Alternate Statutory Auditor Tabata, Takahisa	Management	For	For	

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140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	1	Approve Allocation of Income, with a Final Dividend of JPY 50	Management	For	Against	We are voting in favour of a higher dividend payout as the company can afford a higher payout ratio, and it can do so a lot quicker.
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	2	Amend Articles To Change Fiscal Year End	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.1	Elect Director Tango, Yasutake	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.2	Elect Director Koizumi, Mitsuomi	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.3	Elect Director Shingai, Yasushi	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.4	Elect Director Okubo, Noriaki	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.5	Elect Director Saeki, Akira	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.6	Elect Director Miyazaki, Hideki	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.7	Elect Director Oka, Motoyuki	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	3.8	Elect Director Koda, Main	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	4	Appoint Alternate Statutory Auditor Masaki, Michio	Management	For	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	5	Approve Alternate Income Allocation, with a Final Dividend of JPY 150	Share Holder	Against	For	We are voting in favour of a higher dividend payout as the company can afford a higher payout ratio, and it can do so a lot quicker.
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	6	Authorize Share Repurchase of Up To 200 Million Shares in the Coming Year	Share Holder	Against	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	7	Amend Articles to Allow Binding Shareholder Meeting Resolutions on Cancellation of Treasury Shares	Share Holder	Against	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	8	Cancel the Company's Treasury Shares	Share Holder	Against	For	
140,700	Japan Tobacco Inc	2914	J27869106	24-Jun-14	Annual	Confirmed	140,700	9		Share Holder	Against	Against	

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Japan
Tobacco
Inc

Amend Articles
to Allow
Shareholder
Meetings to
Resolve on
Share Warrants

We disagree with
the resolution
because Japan
Tobacco pay
structure is
satisfactory and it is
unclear whether the
proposed structure
will better
incentivise
executives to
improve returns for
shareholders.

85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	1	Approve Allocation of Income, with a Final Dividend of JPY 37	Management	For	For
85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	2.1	Elect Director Nishimura, Motonobu	Management	For	For
85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	2.2	Elect Director Momota, Masayoshi	Management	For	For
85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	2.3	Elect Director Terabayashi, Ryuichi	Management	For	For
85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	2.4	Elect Director Kitamura, Tatsuyoshi	Management	For	For
85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	2.5	Elect Director Nakajima, Satoshi	Management	For	For
85,000	Mandom Corp.	4917	J39659107	24-Jun-14	Annual	Confirmed	85,000	2.6	Elect Director Nagao, Satoshi	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	1	Approve Allocation of Income, with a Final Dividend of JPY 20	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.1	Elect Director Kotani, Kazuaki	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.2	Elect Director Mishiro, Yosuke	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.3	Elect Director Sakamoto, Tsutomu	Management	For	For

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187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.4	Elect Director Aoi, Hiroyuki	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.5	Elect Director Osada, Nobutaka	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.6	Elect Director Nakamura, Kenichi	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.7	Elect Director Sakai, Hiroaki	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.8	Elect Director Yoshikawa, Toshio	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.9	Elect Director Yamanaka, Nobuyoshi	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	2.10	Elect Director Fujiwara, Yutaka	Management	For	For
187,000	Nabtesco Corp.	6268	J4707Q100	24-Jun-14	Annual	Confirmed	187,000	3	Approve Deep Discount Stock Option Plan	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	1	Approve Allocation of Income, with a Final Dividend of JPY 22	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	2	Amend Articles To Reduce Directors Term	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.1	Elect Director Matsumoto, Akira	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.2	Elect Director Ito, Shuuji	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.3	Elect Director Mogi, Yuuzaburo	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.4	Elect Director Kioka, Koji	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.5	Elect Director Ichijo, Kazuo	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.6	Elect Director Umran Beba	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	3.7	Elect Director Hong-Ming Wei	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	4.1	Appoint Statutory Auditor Ishida, Tadashi	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	4.2	Appoint Statutory Auditor Hirakawa, Isao	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	4.3	Appoint Statutory Auditor Yatsu, Tomomi	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	4.4	Appoint Statutory Auditor Kondo, Akira	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	5	Approve Annual Bonus Payment to Directors and Statutory Auditors	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	6	Approve Retirement Bonus Payment for Statutory Auditor	Management	For	For
67,000	CALBEE, Inc.	2229		25-Jun-14	Annual	Confirmed	67,000	7	Approve Performance-Based Equity Compensation	Management	For	For
176,000	Daibiru Corp.	8806	J08463101	25-Jun-14	Annual	Confirmed	176,000	1	Approve Allocation of Income, with a Final Dividend of JPY 7.5	Management	For	For

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176,000	Daibiru Corp.	8806	J08463101	25-Jun-14	Annual	Confirmed	176,000	2	Elect Director Yada, Takeo	Management	For	For
176,000	Daibiru Corp.	8806	J08463101	25-Jun-14	Annual	Confirmed	176,000	3	Appoint Statutory Auditor Nishiguchi, Yoshihiro	Management	For	For
176,000	Daibiru Corp.	8806	J08463101	25-Jun-14	Annual	Confirmed	176,000	4	Approve Annual Bonus Payment to Directors	Management	For	For
176,000	Daibiru Corp.	8806	J08463101	25-Jun-14	Annual	Confirmed	176,000	5	Approve Retirement Bonus Payment for Director and Statutory Auditor	Management	For	Against
37,000	Makita Corp.	6586	J39584107	25-Jun-14	Annual	Confirmed	37,000	1	Approve Allocation of Income, with a Final Dividend of JPY 73	Management	For	For
37,000	Makita Corp.	6586	J39584107	25-Jun-14	Annual	Confirmed	37,000	2	Approve Annual Bonus Payment to Directors	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	1	Amend Articles To Change Fiscal Year	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.1	Elect Director Takahara, Keiichiro	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.2	Elect Director Takahara, Takahisa	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.3	Elect Director Futagami, Gumpei	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.4	Elect Director Ishikawa, Eiji	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.5	Elect Director Mori, Shinji	Management	For	For

The retirement bonus amount is not disclosed.

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57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.6	Elect Director Nakano, Kennosuke	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.7	Elect Director Ando, Yoshiro	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.8	Elect Director Takai, Masakatsu	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.9	Elect Director Miyabayashi, Yoshihiro	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.10	Elect Director Sakaguchi, Katsuhiko	Management	For	For
57,000	Unicharm Corp.	8113	J94104114	25-Jun-14	Annual	Confirmed	57,000	2.11	Elect Director Moriyama, Shigeo	Management	For	For
31,000	Daito Trust Construction Co. Ltd.	1878	J11151107	26-Jun-14	Annual	Confirmed	31,000	1	Approve Allocation of Income, with a Final Dividend of JPY 177	Management	For	For
31,000	Daito Trust Construction Co. Ltd.	1878	J11151107	26-Jun-14	Annual	Confirmed	31,000	2	Amend Articles To Amend Business Lines	Management	For	For
31,000	Daito Trust Construction Co. Ltd.	1878	J11151107	26-Jun-14	Annual	Confirmed	31,000	3.1	Elect Director Uchida, Kanitsu	Management	For	For
31,000	Daito Trust Construction Co. Ltd.	1878	J11151107	26-Jun-14	Annual	Confirmed	31,000	3.2	Elect Director Takeuchi, Kei	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	1	Approve Allocation of Income, with a Final Dividend of JPY 13	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	2	Amend Articles To Authorize Public Announcements in Electronic Format - Authorize Internet Disclosure of Shareholder Meeting Materials - Indemnify Directors and Statutory Auditors	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.1	Elect Director Okamoto, Mitsuo	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.2	Elect Director Isobe, Tsutomu	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.3	Elect Director Abe, Atsushige	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.4	Elect Director Shibata, Kotaro	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.5	Elect Director Shigeta, Takaya	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.6	Elect Director Ito, Katsuhide	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	3.7	Elect Director Chino, Toshitake	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	4	Appoint Statutory Auditor Takenouchi, Akira	Management	For	For
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	5		Management	For	For

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	Amada Co. Ltd.								Appoint Alternate Statutory Auditor Murata, Makoto			
368,000	Amada Co. Ltd.	6113	J01218106	27-Jun-14	Annual	Confirmed	368,000	6	Approve Annual Bonus Payment to Directors	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	1	Approve Allocation of Income, with a Final Dividend of JPY 93.26	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	2	Amend Articles To Amend Business Lines	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.1	Elect Director Inaba, Yoshiharu	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.2	Elect Director Yamaguchi, Kenji	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.3	Elect Director Uchida, Hiroyuki	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.4	Elect Director Gonda, Yoshihiro	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.5	Elect Director Inaba, Kiyonori	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.6	Elect Director Matsubara, Shunsuke	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.7	Elect Director Noda, Hiroshi	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.8	Elect Director Kohari, Katsuo	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.9	Elect Director Okada, Toshiya	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.10	Elect Director Richard E. Schneider	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.11	Elect Director Olaf C. Gehrels	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	3.12	Elect Director Ono, Masato	Management	For	For

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27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	4	Appoint Statutory Auditor Sumikawa, Masaharu	Management	For	For
27,000	Fanuc Corp.	6954	J13440102	27-Jun-14	Annual	Confirmed	27,000	5	Approve Adjustment to Aggregate Compensation Ceiling for Statutory Auditors	Management	For	For
183,000	Kansai Paint Co. Ltd.	4613	J30255129	27-Jun-14	Annual	Confirmed	183,000	1	Approve Allocation of Income, with a Final Dividend of JPY 8	Management	For	For
183,000	Kansai Paint Co. Ltd.	4613	J30255129	27-Jun-14	Annual	Confirmed	183,000	2	Appoint Alternate Statutory Auditor Ueda, Jun	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	1	Approve Allocation of Income, with a Final Dividend of JPY 6	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.1	Elect Director Kimura, Keiji	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.2	Elect Director Sugiyama, Hiroataka	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.3	Elect Director Yanagisawa, Yutaka	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.4	Elect Director Kazama, Toshihiko	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.5	Elect Director Kato, Jo	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.6	Elect Director Aiba, Naoto	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.7	Elect Director Ono, Masamichi	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.8	Elect Director Okusa, Toru	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.9	Elect Director Tanisawa, Junichi	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.10	Elect Director Matsuhashi, Isao	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.11	Elect Director Tokiwa, Fumikatsu	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.12	Elect Director Gomi, Yasumasa	Management	For	For
90,000	Mitsubishi Estate Co Ltd	8802	J43916113	27-Jun-14	Annual	Confirmed	90,000	2.13	Elect Director Tomioka, Shuu	Management	For	For
130,000	Mitsubishi Estate Co Ltd	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	3	Appoint Statutory Auditor Matsuo, Kenji	Management	For	For
130,000		4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	1		Management	For	For

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130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	2	Approve Allocation of Income, with a Final Dividend of JPY 12	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	2	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	3	Amend Articles to Indemnify Directors and Statutory Auditors - Amend Business Lines - Change Company Name	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.1	Elect Director Sakai, Kenji	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.2	Elect Director Ueno, Hiroaki	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.3	Elect Director Nishijima, Kanji	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.4	Elect Director Nakamura, Hideo	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.5	Elect Director Miwa, Hiroshi	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.6	Elect Director Minami, Manabu	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.7	Elect Director Tado, Tetsushi	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.8	Elect Director Goh Hup Jin	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	4.9	Elect Director Ohara, Masatoshi	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	5.1	Appoint Statutory Auditor Kanakura, Akihiro	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	5.2	Appoint Statutory Auditor Takahashi, Tsukasa	Management	For	For

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130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	5.3	Appoint Statutory Auditor Matsumoto, Takeru	Management	For	For
130,000	Nippon Paint Co. Ltd.	4612	J55053128	27-Jun-14	Annual	Confirmed	130,000	6	Approve Adjustment to Aggregate Compensation Ceilings for Directors and Statutory Auditors	Management	For	For
89,000	Resorttrust Inc.	4681	J6448M108	27-Jun-14	Annual	Confirmed	89,000	1	Approve Allocation of Income, with a Final Dividend of JPY 16	Management	For	For
89,000	Resorttrust Inc.	4681	J6448M108	27-Jun-14	Annual	Confirmed	89,000	2	Amend Articles To Indemnify Directors - Increase Maximum Number of Statutory Auditors	Management	For	For
89,000	Resorttrust Inc.	4681	J6448M108	27-Jun-14	Annual	Confirmed	89,000	3.1	Elect Director Iuchi, Katsuyuki	Management	For	For
89,000	Resorttrust Inc.	4681	J6448M108	27-Jun-14	Annual	Confirmed	89,000	3.2	Elect Director Kawaguchi, Masahiro	Management	For	For
89,000	Resorttrust Inc.	4681	J6448M108	27-Jun-14	Annual	Confirmed	89,000	3.3	Elect Director Nakatani, Toshihisa	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	1	Approve Allocation of Income, with a Final Dividend of JPY 50	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.1	Elect Director Kanagawa, Chihiro	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.2	Elect Director Mori, Shunzo	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.3	Elect Director Akiya, Fumio	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.4	Elect Director Habata, Kiichi	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.5	Elect Director Todoroki, Masahiko	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.6	Elect Director Akimoto, Toshiya	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.7	Elect Director Arai, Fumio	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.8	Elect Director Kaneko, Masashi	Management	For	For
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.9	Elect Director Komiya, Hiroshi	Management	For	For

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101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.10	Elect Director Ikegami, Kenji	Management	For	For	
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	2.11	Elect Director Shiobara, Toshio	Management	For	For	
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	3	Appoint Statutory Auditor Kosaka, Yoshihito	Management	For	For	
101,300	Shin-Etsu Chemical Co. Ltd.	4063	J72810120	27-Jun-14	Annual	Confirmed	101,300	4	Approve Takeover Defense Plan (Poison Pill)	Management	For	Against	Extending the poison pill will not be in the interests of minority shareholders.

*Vote Summary***CYBERAGENT,INC.**

Security	J1046G108	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	13-Dec-2013
ISIN	JP3311400000	Agenda	704853301 - Management
Record Date	30-Sep-2013	Holding Recon Date	30-Sep-2013
City / Country	TOYKO / Japan	Vote Deadline Date	05-Dec-2013
SEDOL(s)	5936724 - 6220501 - B1NMZJ3 - B1PPRN8	Quick Code	47510

Item	Proposal	Type	Vote	For/Against
1	Approve Appropriation of Surplus	Management	For	For

SHIMACHU CO.,LTD.

Security	J72122104	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	27-Nov-2013
ISIN	JP3356800007	Agenda	704830050 - Management
Record Date	31-Aug-2013	Holding Recon Date	31-Aug-2013
City / Country	SAITAMA / Japan	Vote Deadline Date	25-Nov-2013
SEDOL(s)	6804455 - B05K8N3	Quick Code	81840

Item	Proposal	Type	Vote	For/Against
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	Against	Against
2.1	Appoint a Director	Management	Against	Against
2.2	Appoint a Director	Management	Against	Against
2.3	Appoint a Director	Management	Against	Against
2.4	Appoint a Director	Management	Against	Against

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: Aberdeen Japan Equity Fund, Inc.

By (Signature and Title): */s/Alan Goodson*
Alan Goodson
President

Date: August 26, 2014
