

**Tobu Railway Co., Ltd.**

Ticker : 9001.JP Country of Operation : JAPAN Industry Sector : Railroads

Meeting Date : 6/23/2020 Meeting Type : Annual

| Item # | Proposal Text | Proponent | Mgmt Rec | Vote Instruction | Vote Rationale |
|---------------|--------------------------------|------------------|-----------------|-------------------------|---|
| 1 | Elect Director Nezu, Yoshizumi | Management | For | Against | The nominee is the most senior executive and the board comprises less than 50% outsiders. |
