

VOTE SUMMARY REPORT

REPORTING PERIOD: 06/30/2024 to 06/30/2025

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): AVI JAPAN OPPORTUNITY TRUST

A-One Seimitsu, Inc.

Meeting Date: 09/21/2024Country: JapanTicker: 6156

Record Date: 06/30/2024Meeting Type: Annual

Primary Security ID: J01701101

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	For
2.1	Elect Director Hayashi, Tetsuya	Against
2.2	Elect Director Kanemaru, Nobuyuki	For
2.3	Elect Director Nakazawa, Masakazu	For
2.4	Elect Director Matsumoto, Akiko	For
2.5	Elect Director Jason Orlando Bellamy	For

T. Hasegawa Co., Ltd.

Meeting Date: 12/19/2024Country: JapanTicker: 4958

Record Date: 09/30/2024Meeting Type: Annual

Primary Security ID: J83238105

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Umino, Takao	For
1.2	Elect Director Hasegawa, Kenji	For
1.3	Elect Director Chino, Yoshiaki	For
1.4	Elect Director Nakamura, Minoru	For
1.5	Elect Director Nakamura, Tetsuya	For
1.6	Elect Director Amaike, Masayasu	For
1.7	Elect Director Okado, Shingo	For
1.8	Elect Director Izumi, Akiko	For
1.9	Elect Director Paul Dupuis	For

T. Hasegawa Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
1.10	Elect Director Tada, Yuichi	For

BEENOS, Inc.

Meeting Date: 12/20/2024	Country: Japan	Ticker: 3328
Record Date: 09/30/2024	Meeting Type: Annual	
Primary Security ID: J0443D106		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Naoi, Shota	For
1.2	Elect Director Sento, Kenichi	For
1.3	Elect Director Miura, Taisuke	For
1.4	Elect Director Nishi, Naofumi	For
2	Elect Director and Audit Committee Member Osawa, Haruka	For
3.1	Appoint Shareholder Director Nominee Naya, Hiromitsu	Against
3.2	Appoint Shareholder Director Nominee Yasu, Jiro	Against
4	Amend Articles to Restore Shareholder Authority to Vote on Income Allocation and Share Buybacks	Against
5	Approve Additional Allocation of Income so that Final Dividend per Share Equals to JPY 128	Against
6	Initiate Share Repurchase Program	Against
7	Amend Restricted Stock Plan	Against

SHARINGTECHNOLOGY.INC

Meeting Date: 12/23/2024	Country: Japan	Ticker: 3989
Record Date: 09/30/2024	Meeting Type: Annual	
Primary Security ID: J7156K102		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Moriyoshi, Nobuhiro	For

SHARINGTECHNOLOGY.INC

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Katayama, Yoshitaka	For
1.3	Elect Director Ueda, Eisaku	For

Aoyama Zaisan Networks Co., Ltd.

Meeting Date: 03/27/2025	Country: Japan	Ticker: 8929
Record Date: 12/31/2024	Meeting Type: Annual	
Primary Security ID: J01723105		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Hasumi, Masazumi	Against
1.2	Elect Director Matsura, Takeshi	For
1.3	Elect Director Ogawa, Takaomi	For
1.4	Elect Director Nagasaka, Michihiro	For
1.5	Elect Director Hashiba, Shintaro	For
1.6	Elect Director Chosokabe, Toshiyuki	For
1.7	Elect Director Shimada, Haruo	Against
1.8	Elect Director Watanabe, Keiji	Against
1.9	Elect Director Mori, Madoka	For
1.10	Elect Director Uchida, Shiro	For
2	Appoint Statutory Auditor Rokugawa, Hiroaki	For

TSI Holdings Co., Ltd.

Meeting Date: 05/23/2025	Country: Japan	Ticker: 3608
Record Date: 02/28/2025	Meeting Type: Annual	
Primary Security ID: J9299P105		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Shimoji, Tsuyoshi	For
1.2	Elect Director Maekawa, Masanori	For

TSI Holdings Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Naito, Mitsuru	For
1.4	Elect Director Ichikawa, Naoko	For
1.5	Elect Director Tanabe, Rumiko	For
2	Appoint Alternate Statutory Auditor Tsuji, Hiroyuki	For

Helios Techno Holding Co., Ltd.

Meeting Date: 06/17/2025	Country: Japan	Ticker: 6927
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J20455101		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For
2.1	Elect Director Sato, Yoshihisa	Against
2.2	Elect Director Akiba, Yasushi	Against
2.3	Elect Director Nishida, Masumi	Against
2.4	Elect Director Mizuochi, Kazutaka	Against
2.5	Elect Director Nagura, Keita	Against
2.6	Elect Director Kinoshita, Reiko	Against
3	Appoint Alternate Statutory Auditor Yagi, Takehiko	For
4	Initiate Share Repurchase Program	For
5	Amend Restricted Stock Plan	For

DTS Corp.

Meeting Date: 06/24/2025	Country: Japan	Ticker: 9682
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J1261S100		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 77	For

DTS Corp.

Proposal Number	Proposal Text	Vote Instruction
2.1	Elect Director Kitamura, Tomoaki	Against
2.2	Elect Director Asami, Isao	Against
2.3	Elect Director Taninaka, Kazumasa	Against
2.4	Elect Director Yamada, Shinichi	Against
2.5	Elect Director Masuda, Yumiko	Against
2.6	Elect Director Kizaki, Shigeo	Against
3.1	Elect Director and Audit Committee Member Nakamura, Yutaka	For
3.2	Elect Director and Audit Committee Member Iimuro, Nobuyasu	For

Eiken Chemical Co., Ltd.

Meeting Date: 06/24/2025	Country: Japan	Ticker: 4549
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J12831103		

Proposal Number	Proposal Text	Vote Instruction
1	Amend Articles to Change Location of Head Office	For
2.1	Elect Director Notomi, Tsugunori	Against
2.2	Elect Director Segawa, Yuji	Against
2.3	Elect Director Mori, Yasuyoshi	For
2.4	Elect Director Ishii, Kiyoshi	For
2.5	Elect Director Nakamura, Kiyomi	For
2.6	Elect Director Fujiyoshi, Akira	For
2.7	Elect Director Matsutake, Naoki	For
2.8	Elect Director Ueki, Rie	For
2.9	Elect Director Kinose, Yuta	For
2.10	Elect Director Toda, Tatsuki	For
3	Amend Articles to Restore Shareholder Authority to Vote on Income Allocation and Share Buybacks	For

Eiken Chemical Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
4	Initiate Share Repurchase Program	For

Konishi Co., Ltd.

Meeting Date: 06/24/2025	Country: Japan	Ticker: 4956
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J36082105		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21.5	For
2.1	Elect Director Yokota, Takashi	For
2.2	Elect Director Matsubata, Hirofumi	For
2.3	Elect Director Okamoto, Shinichi	For
2.4	Elect Director Takase, Keiko	For
2.5	Elect Director Higo, Yosuke	For
3.1	Elect Director and Audit Committee Member Enomoto, Shinya	For
3.2	Elect Director and Audit Committee Member Nakata, Motoyuki	For
3.3	Elect Director and Audit Committee Member Yamada, Yoshiki	For
3.4	Elect Director and Audit Committee Member Morimoto, Chiaki	For
4	Approve Restricted Stock Plan	For
5	Approve Restricted Stock Plan	For

Shin-Etsu Polymer Co., Ltd.

Meeting Date: 06/24/2025	Country: Japan	Ticker: 7970
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J72853112		

Shin-Etsu Polymer Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27	For
2	Amend Articles to Reduce Directors' Term	For
3.1	Elect Director Ono, Yoshiaki	Against
3.2	Elect Director Deto, Toshiaki	For
3.3	Elect Director Sugano, Satoru	For
3.4	Elect Director Miyashita, Osamu	For
3.5	Elect Director Murata, Tamami	For
4.1	Appoint Statutory Auditor Hirasawa, Hideaki	For
4.2	Appoint Statutory Auditor Yoshihara, Tatsuo	For
5	Approve Stock Option Plan	For

Wakamoto Pharmaceutical Co., Ltd.

Meeting Date: 06/24/2025	Country: Japan	Ticker: 4512
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J94764107		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 3	For
2.1	Elect Director Igarashi, Arata	Against
2.2	Elect Director Sato, Kimihiko	For
2.3	Elect Director Hirai, Yuko	For
2.4	Elect Director Kasai, Hiroyoshi	For
2.5	Elect Director Taniguchi, Makoto	For
3.1	Elect Director and Audit Committee Member Hirata, Haruhisa	For
3.2	Elect Director and Audit Committee Member Ejima, Katsuyoshi	Against
3.3	Elect Director and Audit Committee Member Kuwahara, Ikuro	For

Wakamoto Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
4	Appoint Shareholder Director Nominee Matsuhashi, Satoru	For

KURABO INDUSTRIES LTD.

Meeting Date: 06/25/2025	Country: Japan	Ticker: 3106
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J36920106		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 120	For
2.1	Elect Director Fujita, Haruya	Against
2.2	Elect Director Nishigaki, Shinji	Against
2.3	Elect Director Baba, Toshio	For
2.4	Elect Director Kawano, Kenshi	For
2.5	Elect Director Nakagawa, Masatake	For
2.6	Elect Director Fujii, Hiroshi	For
2.7	Elect Director Matsui, Kazuo	For
3	Elect Director and Audit Committee Member Tanizawa, Misako	For
4	Approve Takeover Defense Plan (Poison Pill)	Against

Synchro Food Co., Ltd.

Meeting Date: 06/25/2025	Country: Japan	Ticker: 3963
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J7867P101		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	Against
2.1	Elect Director Fujishiro, Shinichi	Against
2.2	Elect Director Nakagawa, Tsuguhiro	Against

Synchro Food Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
2.3	Elect Director Morita, Masaki	Against
2.4	Elect Director Okubo, Shun	Against
2.5	Elect Director Matsuzaki, Ryota	For
2.6	Elect Director Nagai, Mihoko	For

TAKUMA CO., LTD.

Meeting Date: 06/25/2025

Country: Japan

Ticker: 6013

Record Date: 03/31/2025

Meeting Type: Annual

Primary Security ID: J81539108

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	For
2.1	Elect Director Hamada, Kunio	For
2.2	Elect Director Nanjo, Hiroaki	For
2.3	Elect Director Nishiyama, Tsuyohito	For
2.4	Elect Director Takeguchi, Hideki	For
2.5	Elect Director Tanaka, Koji	For
2.6	Elect Director Oishi, Hiroshi	For
3.1	Elect Director and Audit Committee Member Masugi, Keizo	For
3.2	Elect Director and Audit Committee Member Fujita, Tomomi	For

Araya Industrial Co., Ltd.

Meeting Date: 06/26/2025

Country: Japan

Ticker: 7305

Record Date: 03/31/2025

Meeting Type: Annual

Primary Security ID: J01932102

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 200	For

Araya Industrial Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
2.1	Elect Director Ichikawa, Keiji	Against
2.2	Elect Director Hamada, Tetsuhiro	For
2.3	Elect Director Matsuo, Masaya	For
2.4	Elect Director Kanai, Hideto	For
2.5	Elect Director Ebisui, Noriaki	For
2.6	Elect Director Otsuki, Hajime	For
2.7	Elect Director Yamanaka, Takuro	For
2.8	Elect Director Toriki, Chizuru	For

Raito Kogyo Co., Ltd.

Meeting Date: 06/26/2025	Country: Japan	Ticker: 1926
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J64253107		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For
2.1	Elect Director Akutsu, Kazuhiro	For
2.2	Elect Director Kawamura, Kohei	For
2.3	Elect Director Nishi, Makoto	For
2.4	Elect Director Yamamoto, Akinobu	For
2.5	Elect Director Murai, Yusuke	For
2.6	Elect Director Kawamoto, Osamu	For
2.7	Elect Director Kaneto, Tatsuya	For
2.8	Elect Director Yamane, Satoyuki	For
2.9	Elect Director Wahira, Yoshinobu	For
2.10	Elect Director Takahashi, Tsuneo	For
2.11	Elect Director Shirai, Makoto	For
2.12	Elect Director Shimizu, Hiroko	For
2.13	Elect Director Nagata, Takeshi	For
2.14	Elect Director Asano, Hiromi	For

Raito Kogyo Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
2.15	Elect Director Sasaki, Motoi	For
3	Appoint Statutory Auditor Iida, Nobuo	Against

Rohto Pharmaceutical Co., Ltd.

Meeting Date: 06/26/2025	Country: Japan	Ticker: 4527
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J65371106		

Proposal Number	Proposal Text	Vote Instruction
1	Amend Articles to Amend Provisions on Number of Statutory Auditors	For
2.1	Elect Director Yamada, Kunio	Against
2.2	Elect Director Segi, Hidetoshi	For
2.3	Elect Director Saito, Masaya	For
2.4	Elect Director Kunisaki, Shinichi	For
2.5	Elect Director Fujimoto, Yoko	For
2.6	Elect Director Kawasaki, Yasunori	For
2.7	Elect Director Yamanaka, Masae	For
2.8	Elect Director Homma, Yoichi	For
2.9	Elect Director Suenobu, Noriko	For
2.10	Elect Director Iriyama, Akie	For
2.11	Elect Director Mera, Haruka	For
2.12	Elect Director Hayashi, Eriko	For
2.13	Elect Director Katadae, Maiko	For
2.14	Elect Director Iwata, Shoichiro	For
3	Appoint Statutory Auditor Terada, Asuka	For
4	Approve Compensation Ceiling for Statutory Auditors	For

Wacom Co., Ltd.

Meeting Date: 06/26/2025	Country: Japan	Ticker: 6727
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J9467Z109		

Wacom Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
1	Amend Articles to Restore Shareholder Authority to Vote on Share Buybacks - Restore Shareholder Authority to Vote on Income Allocation	For
2.1	Elect Director Ide, Nobutaka	Against
2.2	Elect Director Komine, Sayatake	For
2.3	Elect Director Kojima, Amane	For
2.4	Elect Director Inazumi, Ken	For
2.5	Elect Director Inamasu, Mikako	For
2.6	Elect Director Nakajima, Takafumi	For
3	Elect Director and Audit Committee Member Hosokubo, Osamu	For
4	Appoint Shareholder Director Nominee Makino, Nao	For
5	Amend Articles to Establish Business Restructuring Supervisory Committee	For
6	Amend Articles to Add Provisions on Handling of Acquisition Proposals	For
7	Initiate Share Repurchase Program	For
8	Amend Restricted Stock Plan	For

Atsugi Co., Ltd.

Meeting Date: 06/27/2025

Record Date: 03/31/2025

Primary Security ID: J0339K115

Country: Japan

Meeting Type: Annual

Ticker: 3529

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Nikko, Shinji	Against
1.2	Elect Director Furukawa, Masahiro	Against
1.3	Elect Director Nakamura, Satoshi	Against
1.4	Elect Director Takanashi, Toshio	For

Atsugi Co., Ltd.

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Ohara, Masatoshi	For
1.6	Elect Director Inoue, Mari	For

Broadmedia Corp.

Meeting Date: 06/27/2025	Country: Japan	Ticker: 4347
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J0813R107		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For
2.1	Elect Director Hashimoto, Taro	Against
2.2	Elect Director Kubo, Toshihito	For
2.3	Elect Director Kimura, Osami	For
2.4	Elect Director Oshio, Hideaki	For
2.5	Elect Director Shimamura, Yasutaka	For
2.6	Elect Director Yamada, Jun	For
2.7	Elect Director Yamaguchi, Unemi	For

Maruzen Showa Unyu Co., Ltd.

Meeting Date: 06/27/2025	Country: Japan	Ticker: 9068
Record Date: 03/31/2025	Meeting Type: Annual	
Primary Security ID: J40777104		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For
2.1	Elect Director Asai, Toshiyuki	For
2.2	Elect Director Okada, Hirotsugu	For
2.3	Elect Director Nakamura, Masahiro	For
2.4	Elect Director Ando, Yuichi	For

Mitsubishi Logistics Corp.

Meeting Date: 06/27/2025

Record Date: 03/31/2025

Primary Security ID: J44561108

Country: Japan

Meeting Type: Annual

Ticker: 9301

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For
2	Amend Articles to Amend Business Lines	For
3.1	Elect Director Fujikura, Masao	Against
3.2	Elect Director Saito, Hidechika	For
3.3	Elect Director Kimura, Munenori	For
3.4	Elect Director Yamao, Akira	For
3.5	Elect Director Maekawa, Masanori	For
3.6	Elect Director Wakabayashi, Tatsuo	For
3.7	Elect Director Kitazawa, Toshifumi	For
3.8	Elect Director Naito, Tadaaki	For
3.9	Elect Director Shoji, Tetsuya	For
3.10	Elect Director Kimura, Kazuko	For

SK Kaken Co., Ltd.

Meeting Date: 06/27/2025

Record Date: 03/31/2025

Primary Security ID: J75573105

Country: Japan

Meeting Type: Annual

Ticker: 4628

Proposal Number	Proposal Text	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 120	For
2.1	Elect Director Fujii, Minoru	Against
2.2	Elect Director Fujii, Mitsuhiro	Against
2.3	Elect Director Sakamoto, Masahide	For
2.4	Elect Director Kataoka, Hideto	For
2.5	Elect Director Fujii, Kunihiro	For

Proposal Number	Proposal Text	Vote Instruction
2.6	Elect Director Fukuoka, Toru	For
2.7	Elect Director Takeuchi, Masahiro	For
2.8	Elect Director Nagatsuka, Takashi	For
2.9	Elect Director Nishida, Shinji	For
3.1	Elect Director and Audit Committee Member Honryu, Hiromichi	Against
3.2	Elect Director and Audit Committee Member Hamana, Shoji	Against
3.3	Elect Director and Audit Committee Member Takehara, Michiyuki	For
3.4	Elect Director and Audit Committee Member Ozaki, Ken	Against
4	Approve Director Retirement Bonus	Against