

## 議決権行使状況

(子議案ベースでの集計とする)

運用機関名：ティール・ロウ・プライス・ジャパン株式会社

対象期間

2021年7月1日～2022年6月30日における株主総会行使分

単位：件数

議案	総計	会社提案					株主提案					
		計	賛成	反対	棄権	白紙委任	計	賛成	反対	棄権	白紙委任	
会社機関に関する議案	取締役の選解任	3,327	3,325	3,176	148	1	0	2	0	2	0	0
	監査役の選解任	246	246	235	11	0	0	0	0	0	0	0
	会計監査人の選解任	0	0	0	0	0	0	0	0	0	0	0
役員報酬に関する議案	役員報酬(*1)	199	199	194	5	0	0	0	0	0	0	0
	退任役員の退職慰労金の支給	7	7	3	4	0	0	0	0	0	0	0
資本政策に関する議案 (定款に関する議案を除く)	剰余金の処分	221	221	220	1	0	0	0	0	0	0	0
	組織再編関連(*2)	5	5	4	1	0	0	0	0	0	0	0
	買収防衛策の導入・更新・廃止	5	5	0	5	0	0	0	0	0	0	0
	その他 資本政策に関する議案(*3)	5	4	2	2	0	0	1	1	0	0	0
定款に関する議案	362	363	356	7	0	0	0	0	0	0	0	
その他の議案	64	0	0	0	0	0	65	11	53	1	0	
<b>合計</b>	<b>4,441</b>	<b>4,375</b>	<b>4,190</b>	<b>184</b>	<b>1</b>	<b>0</b>	<b>68</b>	<b>12</b>	<b>55</b>	<b>1</b>	<b>0</b>	

(\*1) 役員報酬改定、ストックオプションの発行、業績連動型報酬制度の導入・改訂、役員賞与等

(\*2) 合併、営業譲渡・譲受、株式交換、株式移転、会社分割等

(\*3) 自己株式取得、法定準備金減少、第三者割当増資、資本減少、株式併合、種類株式の発行等

※ 不統一行使の議案が2件あるため、議案総計(4,441件)と投票総数計(4,443件=4,375件+68件)が不一致となっております。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
イオン	8267	Annual	Japan	25-May-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet	1	For	For	
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Okada, Motoya	2.1	For	For	
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Yoshida, Akio	2.2	For	For	
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Habu, Yuki	2.3	For	For	
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Tsukamoto, Takashi	2.4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会 は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Ono, Kotaro	2.5	For	For	
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Peter Child	2.6	For	For	
イオン	8267	Annual	Japan	25-May-22	Elect Director	Elect Director Carrie Yu	2.7	For	For	
イオン	8267	Annual	Japan	25-May-22	Approve Issuance of Shares for a Private Placement	Approve Disposal of Treasury Shares for a Private Placement	3	For	Against	以下の理由から本議案に対する反対が妥当と判断: AEON はAEON 1% クラブ財団への自己 株式の実質的な寄贈について正当な理由を示せていない。
イオンモール	8905	Annual	Japan	19-May-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Iwamura, Yasutsugu	2.1	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Fujiki, Mitsuhiro	2.2	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Sato, Hisayuki	2.3	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Okamoto, Masahiko	2.4	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Yokoyama, Hiroshi	2.5	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Okada, Motoya	2.6	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Nakarai, Akiko	2.7	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Hashimoto, Tatsuya	2.8	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Koshizuka, Kunihiro	2.9	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Kurosaki, Hironobu	2.10	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Owada, Junko	2.11	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Enomoto, Chisa	2.12	For	For	
イオンモール	8905	Annual	Japan	19-May-22	Elect Director	Elect Director Taki, Junko	2.13	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 130	1	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shimamura, Takuya	3.1	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Hirai, Yoshinori	3.2	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Miyaji, Shinji	3.3	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kurata, Hideyuki	3.4	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yanagi, Hiroyuki	3.5	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Honda, Keiko	3.6	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Elect Director	Elect Director Teshirogi, Isao	3.7	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ishizuka, Tatsuro	4	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
A G C	5201	Annual	Japan	30-Mar-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
アイフル	8515	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
アイフル	8515	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fukuda, Mitsuhide	2.1	For	Against	これは単一ジェンダーの取締役会である。
アイフル	8515	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fukuda, Yoshitaka	2.2	For	Against	これは単一ジェンダーの取締役会である。
アイフル	8515	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sato, Masayuki	2.3	For	For	
アイフル	8515	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kamiyo, Akira	2.4	For	For	
アイフル	8515	Annual	Japan	21-Jun-22	Elect Director	Elect Director Masui, Keiji	2.5	For	For	
アイフル	8515	Annual	Japan	21-Jun-22	Elect Director	Elect Director and Audit Committee Member Maeda, Shinichiro	3	For	For	
アイフル	8515	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Katanozaka, Shinya	2.1	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Hirako, Yuji	2.2	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Shibata, Koji	2.3	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Fukuzawa, Ichiro	2.4	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Hattori, Shigeru	2.5	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Hirasawa, Juichi	2.6	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Inoue, Shinichi	2.7	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Yamamoto, Ado	2.8	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kobayashi, Izumi	2.9	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Katsu, Eijiro	2.10	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Elect Director	Elect Director Minegishi, Masumi	2.11	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mitsukura, Tatsuhiko	3.1	For	For	
A N Aホールディングス	9202	Annual	Japan	20-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ogawa, Eiji	3.2	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hamada, Hiroshi	3.1	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Elect Director	Elect Director Katsuya, Toshihiko	3.2	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsumoto, Yasuko	3.3	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ide, Tokiko	3.4	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hiura, Toshihiko	3.5	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oshida, Hiroyuki	3.6	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Baba, Yasuhiro	4	For	For	
アルヒ	7198	Annual	Japan	23-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Inoue, Akihiro	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
アルヒ	7198	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 12	1	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director Oyama, Motoi	3.1	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director Hirota, Yasuhiro	3.2	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kashiwaki, Hitoshi	3.3	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sumi, Kazuo	3.4	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yamamoto, Makiko	3.5	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Yoshimi, Noriatsu	4.1	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Suto, Miwa	4.2	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Yokoi, Yasushi	4.3	For	For	
アシックス	7936	Annual	Japan	25-Mar-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Mihara, Hideaki	5	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Remove All Provisions on Advisory Positions	1	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yoshida, Yoshiaki	2.1	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Karatsu, Osamu	2.2	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Urabe, Toshimitsu	2.3	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nicholas Benes	2.4	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsukakoshi, Soichi	2.5	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Fujita, Atsushi	2.6	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsukui, Koichi	2.7	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director Douglas Lefever	2.8	For	For	
アドバンテスト	6857	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Sumida, Sayaka	3	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Aida, Kimikazu	3.1	For	Against	これは単一ジェンダーの取締役会である。
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Suzuki, Toshihiko	3.2	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yap Teck Meng	3.3	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Ugawa, Hiromitsu	3.4	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Gomi, Hirofumi	3.5	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mochizuki, Mikio	3.6	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Elect Director	Elect Director Iguchi, Isao	3.7	For	For	
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hiratsuka, Junichiro	4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 同候補の当企業との関係性がその独立性を損なう恐れがある。
アイダエンジニアリング	6118	Annual	Japan	27-Jun-22	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Approve Takeover Defense Plan (Poison Pill)	5	For	Against	以下の理由から本ポイズン・ピル案に対する反対が妥当と判断: 全体の期間は3年を超える。取締役会は十分独立した監視を欠く。同プランは信頼できる特別委員会を欠く。当企業の委任状回収発表のタイミングのため買収防止策を検討する十分な時間がない。
アイシン	7259	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yoshida, Moritaka	2.1	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Suzuki, Kenji	2.2	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ito, Shintaro	2.3	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Haraguchi, Tsunekazu	2.4	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hamada, Michiyo	2.5	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Shin, Seiichi	2.6	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kobayashi, Koji	2.7	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yamamoto, Yoshihisa	2.8	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kashiwagi, Katsuhiro	3	For	For	
アイシン	7259	Annual	Japan	17-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nakagawa, Hidenori	4	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Iwata, Kimie	3.1	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nawa, Takashi	3.2	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakayama, Joji	3.3	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Toki, Atsushi	3.4	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Indo, Mami	3.5	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hatta, Yoko	3.6	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Fujie, Taro	3.7	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shiragami, Hiroshi	3.8	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nosaka, Chiaki	3.9	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sasaki, Tatsuya	3.10	For	For	
味の素	2802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tochio, Masaya	3.11	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 55	1	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Koji, Akiyoshi	3.1	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Katsuki, Atsushi	3.2	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Taemin Park	3.3	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Tanimura, Keizo	3.4	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Christina L. Ahmadjian	3.5	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sakita, Kaoru	3.6	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sasae, Kenichiro	3.7	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Elect Director	Elect Director Ohashi, Tetsuji	3.8	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Oyagi, Shigeo	4	For	For	
アサヒグループホールディングス	2502	Annual	Japan	25-Mar-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
朝日インテック	7747	Annual	Japan	29-Sep-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11.26	1	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Miyata, Masahiko	2.1	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Miyata, Kenji	2.2	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Kato, Tadakazu	2.3	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Terai, Yoshinori	2.4	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Matsumoto, Munechika	2.5	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Ito, Mizuho	2.6	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Nishiuchi, Makoto	2.7	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Ito, Kiyomichi	2.8	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Shibazaki, Akinori	2.9	For	For	
朝日インテック	7747	Annual	Japan	29-Sep-21	Elect Director	Elect Director Sato, Masami	2.10	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kobori, Hideki	2.1	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kudo, Koshiro	2.2	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sakamoto, Shuichi	2.3	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawabata, Fumitoshi	2.4	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kuse, Kazushi	2.5	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Horie, Toshiyasu	2.6	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tatsuoka, Tsuneyoshi	2.7	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Okamoto, Tsuyoshi	2.8	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Elect Director	Elect Director Maeda, Yuko	2.9	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Urata, Haruyuki	3	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	5	For	For	
旭化成	3407	Annual	Japan	24-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director Yasukawa, Kenji	2.1	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director Okamura, Naoki	2.2	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director Sekiyama, Mamoru	2.3	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kawabe, Hiroshi	2.4	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director Tanaka, Takashi	2.5	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director Sakurai, Eriko	2.6	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Yoshimitsu, Toru	3.1	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Takahashi, Raita	3.2	For	For	
アステラス製薬	4503	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Nakayama, Mika	3.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
アズビル	6845	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Three Committees - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Amend Provisions on Director Titles - Authorize Board to Determine Income Allocation	2	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sone, Hirozumi	3.1	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamamoto, Kiyohiro	3.2	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yokota, Takayuki	3.3	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Katsuta, Hisaya	3.4	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ito, Takeshi	3.5	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Fujiso, Waka	3.6	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nagahama, Mitsuhiko	3.7	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Anne Ka Tse Hung	3.8	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sakuma, Minoru	3.9	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sato, Fumitoshi	3.10	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yoshikawa, Shigeaki	3.11	For	For	
アズビル	6845	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miura, Tomoyasu	3.12	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 188	1	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings	2	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kawaguchi, Masaru	3.1	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Asako, Yuji	3.2	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Momoi, Nobuhiko	3.3	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Miyakawa, Yasuo	3.4	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Takenaka, Kazuhiro	3.5	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Asanuma, Makoto	3.6	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kawasaki, Hiroshi	3.7	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Otsu, Shuji	3.8	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kawana, Koichi	3.9	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director Shimada, Toshio	3.10	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Nagaïke, Masataka	4.1	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Shinoda, Toru	4.2	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Kuwabara, Satoko	4.3	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Komiya, Takayuki	4.4	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
バンダイナムコホールディングス	7832	Annual	Japan	20-Jun-22	Approve Restricted Stock Plan	Approve Performance Share Plan	7	For	For	
ベネフィット・ワン	2412	Special	Japan	29-Mar-22	Approve Merger by Absorption	Approve Merger by Absorption	1	For	For	
ベネフィット・ワン	2412	Special	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines	2	For	For	
ベネフィット・ワン	2412	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	1	For	For	
ベネフィット・ワン	2412	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fukasawa, Junko	2.1	For	For	
ベネフィット・ワン	2412	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shiraiishi, Norio	2.2	For	For	
ベネフィット・ワン	2412	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tanaka, Hideyo	2.3	For	For	
ベネフィット・ワン	2412	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ozaki, Kenji	2.4	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Kobayashi, Hitoshi	2.1	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Takiyama, Shinya	2.2	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Yamakawa, Kenji	2.3	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Fukutake, Hideaki	2.4	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Iwai, Mutsuo	2.5	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Noda, Yumiko	2.6	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Takashima, Kohei	2.7	For	For	
ベネッセホールディングス	9783	Annual	Japan	25-Jun-22	Elect Director	Elect Director Onishi, Masaru	2.8	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 85	1	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Ishibashi, Shuichi	3.1	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Higashi, Masahiro	3.2	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Scott Trevor Davis	3.3	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Okina, Yuri	3.4	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Masuda, Kenichi	3.5	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Yamamoto, Kenzo	3.6	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Terui, Keiko	3.7	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Sasa, Seiichi	3.8	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Shiba, Yojiro	3.9	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Suzuki, Yoko	3.10	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Hara, Hideo	3.11	For	For	
ブリヂストン	5108	Annual	Japan	23-Mar-22	Elect Director	Elect Director Yoshimi, Tsuyoshi	3.12	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	1	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Koike, Toshikazu	2.1	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Sasaki, Ichiro	2.2	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Ishiguro, Tadashi	2.3	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Ikeda, Kazufumi	2.4	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kuwabara, Satoru	2.5	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Murakami, Taizo	2.6	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Takeuchi, Keisuke	2.7	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Shirai, Aya	2.8	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Uchida, Kazunari	2.9	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Hidaka, Naoki	2.10	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Elect Director	Elect Director Miyaki, Masahiko	2.11	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ogawa, Kazuyuki	3.1	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yamada, Akira	3.2	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Approve/Amend Executive Incentive Bonus Plan	Approve Annual Bonus Ceiling for Directors	5	For	For	
ブラザー工業	6448	Annual	Japan	20-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 42.5	1	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Director	Elect Director Uno, Masateru	2.1	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Director	Elect Director Yokoyama, Hideaki	2.2	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Director	Elect Director Shibata, Futoshi	2.3	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Director	Elect Director and Audit Committee Member Kosaka, Michiyoshi	3.1	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Director	Elect Director and Audit Committee Member Ueta, Masao	3.2	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Director	Elect Director and Audit Committee Member Harada, Chiyoko	3.3	For	For	
コスモス薬品	3349	Annual	Japan	24-Aug-21	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Watabe, Yuki	4	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 55	1	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mitarai, Fujio	3.1	For	Against	これは単一ジェンダーの取締役会である。
キヤノン	7751	Annual	Japan	30-Mar-22	Elect Director	Elect Director Tanaka, Toshizo	3.2	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Elect Director	Elect Director Homma, Toshio	3.3	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Elect Director	Elect Director Saida, Kunitaro	3.4	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kawamura, Yusuke	3.5	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yanagibashi, Katsuhito	4.1	For	For	
キヤノン	7751	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kashimoto, Koichi	4.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 同候補の当企業との関係性がその独立性を損なう恐れがある。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
キヤノン	7751	Annual	Japan	30-Mar-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors	2	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsujimoto, Kenzo	3.1	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsujimoto, Haruhiro	3.2	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyazaki, Satoshi	3.3	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Egawa, Yoichi	3.4	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nomura, Kenkichi	3.5	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ishida, Yoshinori	3.6	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsujimoto, Ryoza	3.7	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Muranaka, Toru	3.8	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mizukoshi, Yutaka	3.9	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kotani, Wataru	3.10	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Muto, Toshiro	3.11	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hirose, Yumi	3.12	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Hirao, Kazushi	4.1	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Iwasaki, Yoshihiko	4.2	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Matsuo, Makoto	4.3	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Kanamori, Hitoshi	5	For	For	
カブコン	9697	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	6	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Authorize Board to Determine Income Allocation	2	For	Against	以下の理由から本議案に対する反対が妥当と判断：当企業が取締役会の裁量で所得配分を決定することを認めるのは株主の利益にはならない。
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsuge, Koei	3.1	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kaneko, Shin	3.2	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Niwa, Shunsuke	3.3	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakamura, Akihiko	3.4	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Uno, Mamoru	3.5	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tanaka, Mamoru	3.6	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mori, Atsuhito	3.7	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Torkel Patterson	3.8	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kasama, Haruo	3.9	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oshima, Taku	3.10	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nagano, Tsuyoshi	3.11	For	For	
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kiba, Hiroko	3.12	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東海旅客鉄道	9022	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Katsuno, Satoru	3.1	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hayashi, Kingo	3.2	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Mizutani, Hitoshi	3.3	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ito, Hisanori	3.4	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ihara, Ichiro	3.5	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hashimoto, Takayuki	3.6	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shimao, Tadashi	3.7	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kurihara, Mitsue	3.8	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kudo, Yoko	3.9	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	4	For	For	
中部電力	9502	Annual	Japan	28-Jun-22	Increase Disclosure of Executive Compensation	Amend Articles to Require Individual Compensation Disclosure for Directors and Statutory Auditors	5	Against	For	以下の理由から本議案に対する賛成が推奨される: 本修正により透明性や説明責任に関する当企業の全体的な評価が高まる可能性がある。個別報酬水準の開示は取締役の選任や報酬関連の提案について株主が正しい情報に基づいて判断を下すのに役立つ。
中部電力	9502	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Ban Nuclear Power Generation	6	Against	Against	そうした事業に関する決定は取締役会に委ねるのが最善である。
中部電力	9502	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Introduce Provisions concerning Compliance	7	Against	Against	そうした決定は取締役会に委ねるのが最善である。
中部電力	9502	Annual	Japan	28-Jun-22	Renewable Energy	Amend Articles to Introduce Provisions concerning Renewable Energy	8	Against	Against	そうした事業に関する決定は取締役会に委ねるのが最善である。
中部電力	9502	Annual	Japan	28-Jun-22	Report on Climate Change	Amend Articles to Require Disclosure of Asset Resilience to a Net Zero by 2050 Pathway	9	Against	For	投資家は定量要素の多い気候ディスクロージャー改善の恩恵を受けるだろう。当企業は3年ほど前に気候関連財務情報開示タスクフォース（TCFD）提言に署名したことから、これはあり得ないことではない。
中外製薬	4519	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 46	1	For	For	
中外製薬	4519	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
中外製薬	4519	Annual	Japan	29-Mar-22	Elect Director	Elect Director Okuda, Osamu	3.1	For	For	
中外製薬	4519	Annual	Japan	29-Mar-22	Elect Director	Elect Director Yamada, Hisafumi	3.2	For	For	
中外製薬	4519	Annual	Japan	29-Mar-22	Elect Director	Elect Director Itagaki, Toshiaki	3.3	For	For	
中外製薬	4519	Annual	Japan	29-Mar-22	Elect Director	Elect Director Momoi, Mariko	3.4	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Elect Director	Elect Director Calin Dragan	3.1	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Elect Director	Elect Director Bjorn Ivar Ulgenes	3.2	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Elect Director	Elect Director Yoshioka, Hiroshi	3.3	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Elect Director	Elect Director Wada, Hiroko	3.4	For	For	
コカ・コーラ ボトラーズジャパンホールディングス	2579	Annual	Japan	24-Mar-22	Elect Director	Elect Director Yamura, Hirokazu	3.5	For	For	
コンソルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	1	For	For	
コンソルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kataoka, Tatsuya	2.1	For	For	
コンソルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Oishi, Yoshiyuki	2.2	For	For	
コンソルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Suzuki, Yoshiaki	2.3	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
コンコルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Onodera, Nobuo	2.4	For	For	
コンコルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Akiyoshi, Mitsuru	2.5	For	For	
コンコルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamada, Yoshinobu	2.6	For	For	
コンコルディア・フィナンシャルグループ	7186	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yoda, Mami	2.7	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11	1	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings	2	For	For	日本市場におけるバーチャル年次株主総会が問題になると思わない。
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director Fujita, Susumu	3.1	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director Hidaka, Yusuke	3.2	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director Nakayama, Go	3.3	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director Nakamura, Koichi	3.4	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director Takaoka, Kozo	3.5	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director and Audit Committee Member Shitsuki, Toko	4.1	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director and Audit Committee Member Horiuchi, Masao	4.2	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Elect Director	Elect Director and Audit Committee Member Nakamura, Tomomi	4.3	For	For	
サイバーエージェント	4751	Annual	Japan	10-Dec-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 110	1	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inoue, Noriyuki	3.1	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Togawa, Masanori	3.2	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawada, Tatsuo	3.3	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Makino, Akiji	3.4	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Torii, Shingo	3.5	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Arai, Yuko	3.6	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tayano, Ken	3.7	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Minaka, Masatsugu	3.8	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsuzaki, Takashi	3.9	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mineno, Yoshihiro	3.10	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kanwal Jeet Jawa	3.11	For	For	
ダイキン工業	6367	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Ono, Ichiro	4	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Arima, Koji	2.1	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Shinohara, Yukihiko	2.2	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ito, Kenichiro	2.3	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Matsui, Yasushi	2.4	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Toyoda, Akio	2.5	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kushida, Shigeki	2.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Mitsuya, Yuko	2.7	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Elect Director	Elect Director Joseph P. Schmelzeis, Jr	2.8	For	For	
デンソー	6902	Annual	Japan	21-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Kitagawa, Hiromi	3	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Saito, Masayuki	3.1	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Ino, Kaoru	3.2	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Tamaki, Toshifumi	3.3	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Kawamura, Yoshihisa	3.4	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Asai, Takeshi	3.5	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Furuta, Shuji	3.6	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Tsukahara, Kazuo	3.7	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Tamura, Yoshiaki	3.8	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Elect Director	Elect Director Shoji, Kuniko	3.9	For	For	
D I C	4631	Annual	Japan	29-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Hiyama, Satoshi	4	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 609	1	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Three Committees - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Indemnify Directors - Authorize Board to Determine Income Allocation	2	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sekiya, Kazuma	3.1	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshinaga, Noboru	3.2	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tamura, Takao	3.3	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inasaki, Ichiro	3.4	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tamura, Shinichi	3.5	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mimata, Tsutomu	3.6	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takayanagi, Tadao	3.7	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamaguchi, Yusei	3.8	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tokimaru, Kazuyoshi	3.9	For	For	
ディスコ	6146	Annual	Japan	29-Jun-22	Elect Director	Elect Director Oki, Noriko	3.10	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 32	1	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kitajima, Yoshitoshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kitajima, Yoshinari	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miya, Kenji	3.3	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamaguchi, Masato	3.4	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inoue, Satoru	3.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hashimoto, Hirofumi	3.6	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kuroyanagi, Masafumi	3.7	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyama, Minako	3.8	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyajima, Tsukasa	3.9	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sasajima, Kazuyuki	3.10	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tamura, Yoshiaki	3.11	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shirakawa, Hiroshi	3.12	For	For	
大日本印刷	7912	Annual	Japan	29-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 83	1	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors	2	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Watanabe, Koichiro	3.1	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Inagaki, Seiji	3.2	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Kikuta, Tetsuya	3.3	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Shoji, Hiroshi	3.4	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Akashi, Mamoru	3.5	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Sumino, Toshiaki	3.6	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Maeda, Koichi	3.7	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Inoue, Yuriko	3.8	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Shingai, Yasushi	3.9	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director Bruce Miller	3.10	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Shibagaki, Takahiro	4.1	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Kondo, Fusakazu	4.2	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Sato, Rieko	4.3	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Ungyong Shu	4.4	For	For	本取締役候補は独立しているとみなされるべきであり、その指名は支持に値する。
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Director	Elect Director and Audit Committee Member Masuda, Koichi	4.5	For	For	本取締役候補は独立しているとみなされるべきであり、その指名は支持に値する。
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Tsuchiya, Fumiaki	5	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Approve Restricted Stock Plan	Approve Performance Share Plan	6	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	7	For	For	
第一生命ホールディングス	8750	Annual	Japan	20-Jun-22	Approve Reorganization/Restructuring Plan	Approve Contract for Transfer of All Shares of a Wholly-Owned Subsidiary to an Intermediate Holding Company	8	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Geshiro, Hiroshi	2.1	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Honda, Shuichi	2.2	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sato, Seiji	2.3	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hayashi, Toshiaki	2.4	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nobuta, Hiroshi	2.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ozawa, Yoshiaki	2.6	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sakai, Mineo	2.7	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kato, Kaku	2.8	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kaneko, Keiko	2.9	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Saito, Tsukasa	3.1	For	For	
ダイフク	6383	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Miyajima, Tsukasa	3.2	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 13.5	1	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Manabe, Sunao	3.1	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hirashima, Shoji	3.2	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Otsuki, Masahiko	3.3	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Okuzawa, Hiroyuki	3.4	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Uji, Noritaka	3.5	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kama, Kazuaki	3.6	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Nohara, Sawako	3.7	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Fukuoka, Takashi	3.8	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Elect Director	Elect Director Komatsu, Yasuhiro	3.9	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Imazu, Yukiko	4.1	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Matsumoto, Mitsuhiro	4.2	For	For	
第一三共	4568	Annual	Japan	27-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 12	1	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Reduce Directors' Term - Amend Provisions on Director Titles	2	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sako, Masayoshi	3.1	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Wakabayashi, Yorifusa	3.2	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Adachi, Toshihiro	3.3	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Okazaki, Kunihiro	3.4	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamasaki, Hiroshi	3.5	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tanaka, Yukihiro	3.6	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ishida, Atsushi	3.7	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shidara, Hiroyuki	3.8	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takei, Yoichi	3.9	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hiraiishi, Yoshinobu	3.10	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ozeki, Haruko	3.11	For	For	
大王製紙	3880	Annual	Japan	29-Jun-22	Elect Director	Elect Director Oda, Naosuke	3.12	For	For	
大東建託	1878	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 275	1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：監査済みの財務諸表が入手可能になる前に、最終的な配当支払いを行うのは不適切だろう。
大東建託	1878	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 71	1	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	3	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshii, Keiichi	4.1	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kosokabe, Takeshi	4.2	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Murata, Yoshiyuki	4.3	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Otomo, Hirotsugu	4.4	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Urakawa, Tatsuya	4.5	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Dekura, Kazuhito	4.6	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ariyoshi, Yoshinori	4.7	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimonishi, Keisuke	4.8	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ichiki, Nobuya	4.9	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagase, Toshiya	4.10	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yabu, Yukiko	4.11	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kuwano, Yukinori	4.12	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Seki, Miwa	4.13	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshizawa, Kazuhiro	4.14	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ito, Yujiro	4.15	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nakazato, Tomoyuki	5.1	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hashimoto, Yoshinori	5.2	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	6	For	For	
大和ハウス工業	1925	Annual	Japan	29-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Two Types of Restricted Stock Plans	7	For	For	
大和ハウスリート投資法人	8984	Special	Japan	30-Nov-21	Amend Articles to: (Japan)	Amend Articles to Amend Provisions on Deemed Approval System - Reflect Changes in Accounting Standards - Amend Asset Management Compensation	1	For	For	
大和ハウスリート投資法人	8984	Special	Japan	30-Nov-21	Elect Director	Elect Executive Director Asada, Toshiharu	2	For	For	
大和ハウスリート投資法人	8984	Special	Japan	30-Nov-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Tsuchida, Koichi	3	For	For	
大和ハウスリート投資法人	8984	Special	Japan	30-Nov-21	Elect Director	Elect Supervisory Director Ishikawa, Hiroshi	4.1	For	For	
大和ハウスリート投資法人	8984	Special	Japan	30-Nov-21	Elect Director	Elect Supervisory Director Kogayu, Junko	4.2	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
大和ハウスリート投資法人	8984	Special	Japan	30-Nov-21	Elect Alternate/Deputy Directors	Elect Alternate Supervisory Director Kakishima, Fusae	5	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hibino, Takashi	2.1	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakata, Seiji	2.2	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsui, Toshihiro	2.3	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tashiro, Keiko	2.4	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ogino, Akihiko	2.5	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hanaoka, Sachiko	2.6	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawashima, Hiromasa	2.7	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ogasawara, Michiaki	2.8	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会 は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takeuchi, Hirotaka	2.9	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishikawa, Ikuro	2.10	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawai, Eriko	2.11	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishikawa, Katsuyuki	2.12	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Iwamoto, Toshio	2.13	For	For	
大和証券グループ本社	8601	Annual	Japan	28-Jun-22	Elect Director	Elect Director Murakami, Yumiko	2.14	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nishimura, Yukihiro	3.1	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yasuda, Mitsushige	3.2	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Igari, Tsukasa	3.3	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Dohi, Kenichi	3.4	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakamura, Kazuyuki	3.5	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshimaru, Yukiko	3.6	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fujiki, Takako	3.7	For	For	
ダイワボウホールディングス	3107	Annual	Japan	29-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling for Directors and Trust-Type Equity Compensation Plan	4	For	For	
出前館	2484	Annual	Japan	29-Nov-21	Approve Reduction in Share Capital	Approve Capital Reduction	1	For	For	
出前館	2484	Annual	Japan	29-Nov-21	Amend Articles to: (Japan)	Amend Articles to Increase Authorized Capital - Authorize Board to Determine Income Allocation - Allow Virtual Only Shareholder Meetings	2	For	Against	所得配分に関する影響力を放棄することは株主の利益にならない。
出前館	2484	Annual	Japan	29-Nov-21	Elect Director	Elect Director Fujii, Hideo	3.1	For	For	この取締役会とはりわけ小規模であるため、取締役会の多様性の問題の解決に余計時間がかかる のもやむを得ない。
出前館	2484	Annual	Japan	29-Nov-21	Elect Director	Elect Director Tomiyama, Hiroki	3.2	For	For	
出前館	2484	Annual	Japan	29-Nov-21	Elect Director	Elect Director Mori, Issei	3.3	For	For	
出前館	2484	Annual	Japan	29-Nov-21	Elect Director	Elect Director Masuda, Jun	3.4	For	For	
出前館	2484	Annual	Japan	29-Nov-21	Elect Director	Elect Director Ozawa, Takao	3.5	For	For	
出前館	2484	Annual	Japan	29-Nov-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ochiai, Noritaka	4	For	Against	本取締役候補の当企業との関係性がその独立性を損なう恐れがある。
出前館	2484	Annual	Japan	29-Nov-21	Approve Restricted Stock Plan	Approve Restricted Stock Plan	5	For	Against	以下の理由から本議案に対する反対が妥当と判断：具体的な業績面の要件が設定されておらず、譲渡制限付株式は本株主総会から3年以内に非退職受領者により売却可能となる。調査対象となる年の監査済み財務諸表がないため、全プランによる希薄化は計算できない。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
デンカ	4061	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 75	1	For	For	
デンカ	4061	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
デンカ	4061	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yamamoto, Manabu	3.1	For	For	
デンカ	4061	Annual	Japan	22-Jun-22	Elect Director	Elect Director Imai, Toshio	3.2	For	For	
デンカ	4061	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shimmura, Tetsuya	3.3	For	For	
デンカ	4061	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takahashi, Kazuo	3.4	For	For	
デンカ	4061	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fukuda, Yoshiyuki	3.5	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Provisions on Number of Directors	2	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Timothy Andree	3.1	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Igarashi, Hiroshi	3.2	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Soga, Arinobu	3.3	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nick Priday	3.4	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Wendy Clark	3.5	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kuretani, Norihiro	3.6	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director Takahashi, Yuko	3.7	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director and Audit Committee Member Okoshi, Izumi	4.1	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director and Audit Committee Member Matsui, Gan	4.2	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director and Audit Committee Member Paul Candland	4.3	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director and Audit Committee Member Andrew House	4.4	For	For	
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director and Audit Committee Member Sagawa, Keiichi	4.5	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
電通グループ	4324	Annual	Japan	30-Mar-22	Elect Director	Elect Director and Audit Committee Member Sogabe, Mihoko	4.6	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
デサント	8114	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Elect Director	Elect Director Koseki, Shuichi	3.1	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Elect Director	Elect Director Shimizu, Motonari	3.2	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ogawa, Norio	3.3	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Elect Director	Elect Director Azuma, Tomonori	3.4	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Elect Director	Elect Director Sato, Seiji	3.5	For	For	
デサント	8114	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kasahara, Yasuyo	3.6	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11	1	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sugimori, Tsutomu	3.1	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ota, Katsuyuki	3.2	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Saito, Takeshi	3.3	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yatabe, Yasushi	3.4	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Murayama, Seiichi	3.5	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shiina, Hideki	3.6	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Inoue, Keitaro	3.7	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Miyata, Tomohide	3.8	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakahara, Toshiya	3.9	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ota, Hiroko	3.10	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kudo, Yasumi	3.11	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tomita, Tetsuro	3.12	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Ouchi, Yoshiaki	4.1	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Nishioka, Seiichiro	4.2	For	For	
E N E O Sホールディングス	5020	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Oka, Toshiko	4.3	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tomita, Tetsuro	3.1	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fukasawa, Yuji	3.2	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kise, Yoichi	3.3	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ise, Katsumi	3.4	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ichikawa, Totaro	3.5	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ouchi, Atsushi	3.6	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ito, Atsuko	3.7	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Watari, Chiharu	3.8	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ito, Motoshige	3.9	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Amano, Reiko	3.10	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kawamoto, Hiroko	3.11	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Elect Director	Elect Director Iwamoto, Toshio	3.12	For	For	
東日本旅客鉄道	9020	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Koike, Hiroshi	4	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Wada, Morifumi	2.1	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Notomi, Tsugunori	2.2	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Watari, Hajime	2.3	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nomura, Shigeru	2.4	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hakozaki, Yukiya	2.5	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ishii, Kiyoshi	2.6	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nakamura, Kiyomi	2.7	For	For	
栄研化学	4549	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fujiyoshi, Akira	2.8	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Naito, Haruo	2.1	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kato, Yasuhiko	2.2	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kaihori, Shuzo	2.3	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Uchiyama, Hideyo	2.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hayashi, Hideki	2.5	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Miwa, Yumiko	2.6	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ike, Fumihiko	2.7	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kato, Yoshiteru	2.8	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Miura, Ryota	2.9	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kato, Hiroyuki	2.10	For	For	
イーザイ	4523	Annual	Japan	17-Jun-22	Elect Director	Elect Director Richard Thornley	2.11	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 40	1	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors - Indemnify Directors - Authorize Board to Determine Income Allocation	2	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Murayama, Hitoshi	3.1	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Toshifumi	3.2	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Onoi, Yoshiki	3.3	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sugiyama, Hiroyasu	3.4	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kanno, Hitoshi	3.5	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hagiwara, Osamu	3.6	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shimada, Yoshikazu	3.7	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sasatsu, Hiroshi	3.8	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nomura, Takaya	3.9	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kajitani, Go	3.10	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ito, Tomonori	3.11	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director John Buchanan	3.12	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Fukuda, Naori	4.1	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Fujioka, Hiroshi	4.2	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Nakanishi, Kiyoshi	4.3	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Oga, Kimiko	4.4	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	7	For	For	
電源開発	9513	Annual	Japan	28-Jun-22	Report on Climate Change	Amend Articles to Disclose Business Plan through 2050 Aligned with Goals of Paris Agreement	8	Against	Against	当企業は提案者の要求のいくつかの要素を既に提供しているが、我々はディスクロージャーを強化するためオフシーズンに当企業とさらなる機会を協議する方針である。
電源開発	9513	Annual	Japan	28-Jun-22	Report on Climate Change	Amend Articles to Disclose Evaluation concerning Consistency between Capital Expenditures and Greenhouse Gas Emission Reduction Target	9	Against	Against	我々はオフシーズンに当企業に対して設備投資に関するディスクロージャーの話題を持ちかける方針である。
電源開発	9513	Annual	Japan	28-Jun-22	Report on Climate Change	Amend Articles to Disclose How Executive Compensation Policy Contributes to Achievement of Greenhouse Gas Emission Reduction Target	10	Against	Against	この問題は取締役会の担当委員会が対応した方がいい。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
江崎グリコ	2206	Annual	Japan	24-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet	1	For	For	
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Ezaki, Katsuhisa	2.1	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Ezaki, Etsuro	2.2	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kuriki, Takashi	2.3	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Honzawa, Yutaka	2.4	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Masuda, Tetsuo	2.5	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kato, Takatoshi	2.6	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Oishi, Kanoko	2.7	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Elect Director	Elect Director Hara, Joji	2.8	For	Against	新社長の選任プロセスに関する懸念が長年くすぶっている。指名委員会が設立されていないので、取締役会全体の選任に対して反対した。
江崎グリコ	2206	Annual	Japan	24-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yoshida, Toshiaki	3	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Shimada, Kazuyuki	2.1	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Yamaguchi, Tomochika	2.2	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Yanagisawa, Akihiro	2.3	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Sumida, Yasushi	2.4	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Fujita, Shinro	2.5	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Nakakubo, Mitsuaki	2.6	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Hashimoto, Keiichiro	2.7	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Matsumoto, Akira	2.8	For	For	
ファンケル	4921	Annual	Japan	25-Jun-22	Elect Director	Elect Director Tsuboi, Junko	2.9	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 239.68	1	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inaba, Yoshiharu	3.1	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamaguchi, Kenji	3.2	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Director	Elect Director Michael J. Cicco	3.3	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsukuda, Kazuo	3.4	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamazaki, Naoko	3.5	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Director	Elect Director Uozumi, Hiroto	3.6	For	For	
ファナック	6954	Annual	Japan	29-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Yamazaki, Naoko	4	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Yanai, Tadashi	1.1	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Hattori, Nobumichi	1.2	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Shintaku, Masaaki	1.3	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Nawa, Takashi	1.4	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Ono, Naotake	1.5	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Kathy Matsui	1.6	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Okazaki, Takeshi	1.7	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Yanai, Kazumi	1.8	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Elect Director	Elect Director Yanai, Koji	1.9	For	For	
ファーストリテイリング	9983	Annual	Japan	25-Nov-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	2	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 55	1	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sukeno, Kenji	3.1	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Goto, Teiichi	3.2	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iwasaki, Takashi	3.3	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ishikawa, Takatoshi	3.4	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Higuchi, Masayuki	3.5	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kitamura, Kunitaro	3.6	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Eda, Makiko	3.7	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hama, Naoki	3.8	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshizawa, Chisato	3.9	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagano, Tsuyoshi	3.10	For	For	
富士フィルムホールディングス	4901	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sugawara, Ikuro	3.11	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet	1	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kitazawa, Michihiro	2.1	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kondo, Shiro	2.2	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Abe, Michio	2.3	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Arai, Junichi	2.4	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hosen, Toru	2.5	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tetsutani, Hiroshi	2.6	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tamba, Toshihito	2.7	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tachikawa, Naomi	2.8	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hayashi, Yoshitsugu	2.9	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tominaga, Yukari	2.10	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Okuno, Yoshio	3	For	For	
富士電機	6504	Annual	Japan	28-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 100	1	For	For	
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Approve Takeover Defense Plan (Poison Pill)	3	For	Against	以下の理由から本ポイズン・ピル案に対する反対が妥当と判断: 全体の期間は3年を超える。同プランは信頼できる特別委員会を欠く。当企業の委任状回覧発表のタイミングのため買収防止策を検討する十分な時間がない。当企業は他の種類の買収防衛策を有する。
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Elect Director	Elect Director Seki, Keishi	4.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Elect Director	Elect Director Owaki, Toshiki	4.2	For	For	当企業はカーボン・ディスクロージャー・プロジェクト（CDP）ウェブサイトでスコープ1と2の排出量を開示している、気候に関する透明性のキャップはない。
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suzuki, Katsuhiko	4.3	For	For	当企業はカーボン・ディスクロージャー・プロジェクト（CDP）ウェブサイトでスコープ1と2の排出量を開示している、気候に関する透明性のキャップはない。
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawashita, Masami	4.4	For	For	当企業はカーボン・ディスクロージャー・プロジェクト（CDP）ウェブサイトでスコープ1と2の排出量を開示している、気候に関する透明性のキャップはない。
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Elect Director	Elect Director Asai, Yoshitsugu	4.5	For	For	当企業はカーボン・ディスクロージャー・プロジェクト（CDP）ウェブサイトでスコープ1と2の排出量を開示している、気候に関する透明性のキャップはない。
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshimura, Atsuko	4.6	For	For	
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fujikawa, Yoshiaki	5	For	For	
フジインコーポレーテッド	5384	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Hayashi, Nobufumi	6	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：同候補の当企業との関係性がその独立性を損なう恐れがある。
フジテック	6406	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 45	1	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Board Meetings	3	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Provisions on Alternate Statutory Auditors	4	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Uchiyama, Takakazu	5.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：コンプライアンス問題に関する独立した第三者による調査は透明性を高めるのに役立つだろうが、当企業のこれまでの対応は株主の期待には沿わない。創業家の一員として、最高経営責任者を43年務めた内山高一氏は本件に対する同社の不十分な対応に責任を負うべきである。
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okada, Takao	5.2	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Asano, Takashi	5.3	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsuchihata, Masashi	5.4	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sugita, Nobuki	5.5	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamazoe, Shigeru	5.6	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Endo, Kunio	5.7	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Indo, Mami	5.8	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mishina, Kazuhiro	5.9	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oishi, Kaori	5.10	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yamasaki, Yoshiyuki	6	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Igaki, Takeharu	7	For	For	
フジテック	6406	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	8	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 16	1	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Saito, Etsuro	3.1	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Niwayama, Hiroshi	3.2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Sakamaki, Hisashi	3.3	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Terasaka, Fumiaki	3.4	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kuwayama, Mieko	3.5	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Maehara, Osami	3.6	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yamaguchi, Hirohisa	3.7	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kosuda, Tsunenao	3.8	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Hasegawa, Tadashi	3.9	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yokoyama, Hiroyuki	3.10	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Elect Director	Elect Director Sugiyama, Masaki	3.11	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nishimura, Yasuo	4	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
富士通ゼネラル	6755	Annual	Japan	16-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet	1	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Tokita, Takahito	2.1	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Furuta, Hidenori	2.2	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Isobe, Takeshi	2.3	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yamamoto, Masami	2.4	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mukai, Chiaki	2.5	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Abe, Atsushi	2.6	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kojo, Yoshiko	2.7	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Scott Callon	2.8	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Elect Director	Elect Director Sasae, Kenichiro	2.9	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Catherine OConnell	3	For	For	
富士通	6702	Annual	Japan	27-Jun-22	Approve Restricted Stock Plan	Approve Performance Share Plan	4	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sato, Koichi	3.1	For	Against	これは単一ジェンダーの取締役会である。
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hashimoto, Akira	3.2	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sugita, Tadashi	3.3	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Igarashi, Akira	4.1	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Takahashi, Masaru	4.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Shinatani, Tokuya	4.3	For	For	
福井コンピュータホールディングス	9790	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Kanda, Kisei	4.4	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
G L P 投資法人	3281	Special	Japan	19-May-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Amend Provisions on Record Date for Unitholder Meetings - Reflect Changes in Accounting Standards	1	For	For	
G L P 投資法人	3281	Special	Japan	19-May-22	Elect Director	Elect Executive Director Miura, Yoshiyuki	2	For	For	
G L P 投資法人	3281	Special	Japan	19-May-22	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Yagiba, Shinji	3	For	For	
G L P 投資法人	3281	Special	Japan	19-May-22	Elect Director	Elect Supervisory Director Inoue, Toraki	4.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：同候補の当REITの外部監査法人との関係性がその独立性を損なう恐れがある。
G L P 投資法人	3281	Special	Japan	19-May-22	Elect Director	Elect Supervisory Director Yamaguchi, Kota	4.2	For	For	
G L P 投資法人	3281	Special	Japan	19-May-22	Elect Director	Elect Supervisory Director Naito, Agasa	4.3	For	For	
G L P 投資法人	3281	Special	Japan	19-May-22	Elect Alternate/Deputy Directors	Elect Alternate Supervisory Director Kase, Yutaka	5	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	1	For	For	日本市場におけるバーチャル年次株主総会が問題になるとは思わない。
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Takano, Akira	2.1	For	For	取締役会には2名の独立取締役がいることになるため、すべてを考慮すると、本年度株主総会における独立性は十分と思われる。
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Sugiyama, Kentaro	2.2	For	For	取締役会には2名の独立取締役がいることになるため、すべてを考慮すると、本年度株主総会における独立性は十分と思われる。
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Aoyama, Akio	2.3	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Ikezawa, Masamitsu	2.4	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Fukuda, Tomonaga	2.5	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Shimamura, Nao	2.6	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Asayama, Rie	2.7	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Elect Director	Elect Director Koide, Tatsuya	2.8	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Ratify Auditors	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	3	For	For	
G M O フィナンシャルゲート	4051	Annual	Japan	17-Dec-21	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	4	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 59	1	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors	2	For	For	日本市場におけるバーチャル年次株主総会が問題になるとは思わない。
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Ainoura, Issei	3.1	For	For	取締役会には2名の独立取締役がいることになるため、すべてを考慮すると、本年度株主総会における独立性は十分と思われる。
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Kumagai, Masatoshi	3.2	For	For	取締役会には2名の独立取締役がいることになるため、すべてを考慮すると、本年度株主総会における独立性は十分と思われる。
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Muramatsu, Ryu	3.3	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Isozaki, Satoru	3.4	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Yasuda, Masashi	3.5	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Yamashita, Hirofumi	3.6	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Kawasaki, Yuki	3.7	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Sato, Akio	3.8	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Arai, Teruhiro	3.9	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Inagaki, Noriko	3.10	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director Shimahara, Takashi	3.11	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director and Audit Committee Member Yoshida, Kazutaka	4.1	For	For	
G M O ペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director and Audit Committee Member Okamoto, Kazuhiko	4.2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
GMOペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director and Audit Committee Member Hokazono, Yumi	4.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
GMOペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Elect Director	Elect Director and Audit Committee Member Kai, Fumio	4.4	For	For	
GMOペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
GMOペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
GMOペイメントゲートウェイ	3769	Annual	Japan	19-Dec-21	Ratify Auditors	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	7	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 280	1	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ishii, Kazunori	3.1	For	Against	これは単一ジェンダーの取締役会である。
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakamura, Mitsuo	3.2	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kiriya, Yukio	3.3	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sato, Hiroshi	3.4	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kamagata, Shin	3.5	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Inasaka, Jun	3.6	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sang-Yeob Lee	3.7	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hotta, Kensuke	3.8	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Motonaga, Tetsuji	3.9	For	For	
ヒロセ電機	6806	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nishimatsu, Masanori	3.10	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Sakamoto, Seishi	2.1	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Kobayashi, Yasuhiro	2.2	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Tomozoe, Masanao	2.3	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Goto, Masahiko	2.4	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Maruyama, Satoru	2.5	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Kurimoto, Katsuhiko	2.6	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Ieta, Yasushi	2.7	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director Yaguchi, Kyo	2.8	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director and Audit Committee Member Mizutani, Tadashi	3.1	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Director	Elect Director and Audit Committee Member Motomatsu, Shigeru	3.2	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Kawashima, Masami	4.1	For	For	
ホシザキ	6465	Annual	Japan	23-Mar-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Suzuki, Tachio	4.2	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Urano, Mitsudo	1.1	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kaihori, Shuzo	1.2	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshihara, Hiroaki	1.3	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Abe, Yasuyuki	1.4	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hasegawa, Takayo	1.5	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishimura, Mika	1.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ikeda, Eiichiro	1.7	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hiroka, Ryo	1.8	For	For	
HOYA	7741	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 17	1	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Toda, Hirokazu	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mizushima, Masayuki	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yajima, Hirotake	3.3	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nishioka, Masanori	3.4	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ebana, Akihiko	3.5	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ando, Motohiro	3.6	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsuda, Noboru	3.7	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hattori, Nobumichi	3.8	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamashita, Toru	3.9	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Elect Director	Elect Director Arimatsu, Ikuko	3.10	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Imaizumi, Tomoyuki	4.1	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kikuchi, Shin	4.2	For	For	
博報堂DYホールディングス	2433	Annual	Japan	29-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	5	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Amend Articles to: (Japan)	Amend Articles to Reduce Directors' Term	2	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Hiruma, Akira	3.1	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Suzuki, Kenji	3.2	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Maruno, Tadashi	3.3	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Yoshida, Kenji	3.4	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Suzuki, Takayuki	3.5	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Kato, Hisaki	3.6	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Kodate, Kashiko	3.7	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Koibuchi, Ken	3.8	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Kurihara, Kazue	3.9	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Elect Director	Elect Director Hirose, Takuo	3.10	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
浜松ホトニクス	6965	Annual	Japan	17-Dec-21	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Sumi, Kazuo	3.1	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Sugiyama, Takehiro	3.2	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Shin, Masao	3.3	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Endo, Noriko	3.4	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Tsuru, Yuki	3.5	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Shimatani, Yoshishige	3.6	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Araki, Naoya	3.7	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Shimada, Yasuo	3.8	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director Kobayashi, Mitsuyoshi	3.9	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director and Audit Committee Member Ishibashi, Masayoshi	4.1	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director and Audit Committee Member Komiyama, Michiari	4.2	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Director	Elect Director and Audit Committee Member Takahashi, Yuko	4.3	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Tsuru, Yuki	5	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
阪急阪神ホールディングス	9042	Annual	Japan	15-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Furukawa, Hironari	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kato, Yasumichi	3.2	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakagawa, Yoichi	3.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nagashima, Hidemi	3.4	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kurata, Yasuharu	3.5	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hatanaka, Yasushi	3.6	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sasayama, Yoichi	3.7	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hori, Ryuji	3.8	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tejima, Tatsuya	3.9	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakai, Kamezo	3.10	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Furukawa, Reiko	3.11	For	For	
阪和興業	8078	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsubara, Keiji	3.12	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11	1	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings	2	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ito, Mitsumasa	3.1	For	Against	これは単一ジェンダーの取締役会である。
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nagai, Akira	3.2	For	Against	これは単一ジェンダーの取締役会である。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Maruyama, Akira	3.3	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kamijo, Kazutoshi	3.4	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tanioka, Yoshihiro	3.5	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshida, Haruhiko	3.6	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nakamura, Masanobu	3.7	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fukuda, Yoshio	3.8	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hayashi, Kazuhiko	3.9	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Iguchi, Hidefumi	4	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Approve Special Payments to Continuing Directors in Connection with Abolition of Retirement Bonus System	Approve Bonus Related to Retirement Bonus System Abolition	5	For	Against	以下の理由から本議案に対する反対が妥当と判断: ボーナス額が公表されていない。部外者に対するボーナスの支給は不適切な慣行である。
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
ハーモニック・ドライブ・システムズ	6324	Annual	Japan	22-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	7	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 54	1	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Three Committees - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Indemnify Directors -	2	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsuchimoto, Kiyoyuki	3.1	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamada, Kazuo	3.2	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Aoyama, Takahisa	3.3	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kobayashi, Daisuke	3.4	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Masui, Kiichiro	3.5	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Moriguchi, Takahiro	3.6	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Utsunomiya, Junko	3.7	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamada, Eiji	3.8	For	For	
平和不動産	8803	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamaguchi, Mitsunobu	3.9	For	For	
光通信	9435	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shigeta, Yasumitsu	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の実業取締役の構成については最高経営幹部が責任を持つことになっており、監査委員会は独立取締役が3名以上にならない構成となっている。
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Wada, Hideaki	2.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の実業取締役の構成については最高経営幹部が責任を持つことになっており、監査委員会は独立取締役が3名以上にならない構成となっている。
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tamamura, Takeshi	2.3	For	For	
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Gido, Ko	2.4	For	For	
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Takahashi, Masato	2.5	For	For	
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yada, Naoko	2.6	For	For	
光通信	9435	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yagishita, Yuki	2.7	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ogiso, Satoshi	2.1	For	Against	これは単一ジェンダーの実業取締役会である。

ティール・ロウ・プライス  
 日本株式運用戦略  
 議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Minagawa, Makoto	2.2	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hisada, Ichiro	2.3	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakane, Taketo	2.4	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yoshida, Motokazu	2.5	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Muto, Koichi	2.6	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakajima, Masahiro	2.7	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kon, Kenta	2.8	For	For	
日野自動車	7205	Annual	Japan	23-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Natori, Katsuya	3	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Clarify Director Authority on Board Meetings	1	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Oka, Toshiko	2.1	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Okuhara, Kazushige	2.2	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kikuchi, Maoko	2.3	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Toyama, Haruyuki	2.4	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Moe, Hidemi	2.5	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会 は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Katsurayama, Tetsuo	2.6	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Shiojima, Keiichiro	2.7	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Tabuchi, Michifumi	2.8	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hirano, Kotaro	2.9	For	For	
日立建機	6305	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hosoya, Yoshinori	2.10	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ihara, Katsumi	3.1	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ihara, Katsumi	3a	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ravi Venkatesan	3.2	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Cynthia Carroll	3.3	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ravi Venkatesan	3b	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Cynthia Carroll	3c	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sugawara, Ikuro	3.4	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Joe Harlan	3.5	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sugawara, Ikuro	3d	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Joe Harlan	3e	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Louise Pentland	3.6	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Louise Pentland	3f	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yamamoto, Takatoshi	3.7	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yamamoto, Takatoshi	3g	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshihara, Hiroaki	3.8	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Helmuth Ludwig	3.9	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshihara, Hiroaki	3h	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Helmuth Ludwig	3i	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kojima, Keiji	3.10	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kojima, Keiji	3j	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Seki, Hideaki	3.11	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Higashihara, Toshiaki	3.12	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Seki, Hideaki	3k	For	For	
日立製作所	6501	Annual	Japan	22-Jun-22	Elect Director	Elect Director Higashihara, Toshiaki	3l	For	For	
日立金属	5486	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	1	For	For	
日立金属	5486	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nishiie, Kenichi	2.1	For	For	
日立金属	5486	Annual	Japan	21-Jun-22	Elect Director	Elect Director Uenoyama, Makoto	2.2	For	For	
日立金属	5486	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fukuo, Koichi	2.3	For	For	
日立金属	5486	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nishiyama, Mitsuaki	2.4	For	Against	これは単一ジェンダーの取締役会である。
日立金属	5486	Annual	Japan	21-Jun-22	Elect Director	Elect Director Morita, Mamoru	2.5	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kuraishi, Seiji	1.1	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Mibe, Toshihiro	1.2	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takeuchi, Kohei	1.3	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Aoyama, Shinji	1.4	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Suzuki, Asako	1.5	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Suzuki, Masafumi	1.6	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sakai, Kunihiko	1.7	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kokubu, Fumiya	1.8	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ogawa, Yoichiro	1.9	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Higashi, Kazuhiro	1.10	For	For	
本田技研工業	7267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nagata, Ryoko	1.11	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Horiba, Atsushi	2.1	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Saito, Juichi	2.2	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Adachi, Masayuki	2.3	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Okawa, Masao	2.4	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Nagano, Takashi	2.5	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Jai Hakhu	2.6	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Takeuchi, Sawako	2.7	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Toyama, Haruyuki	2.8	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Elect Director	Elect Director Matsuda, Fumihiko	2.9	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Yoshida, Kazumasa	3.1	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Motokawa, Hitoshi	3.2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
堀場製作所	6856	Annual	Japan	26-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
堀場製作所	6856	Annual	Japan	26-Mar-22	Approve/Amend Bundled Remuneration Plans	Approve Restricted Stock Plan and Equity Compensation Plan	5	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings	2	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Nishiura, Saburo	3.1	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Maeda, Takaya	3.2	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Shiga, Hidehiro	3.3	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Kobayashi, Hajime	3.4	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Nakajima, Tadashi	3.5	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Yoshidome, Manabu	3.6	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Miyajima, Tsukasa	3.7	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Yamada, Hideo	3.8	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Fukushima, Atsuko	3.9	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Elect Director	Elect Director Tsuji, Shinji	3.10	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
ヒューリック	3003	Annual	Japan	23-Mar-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Aoki, Takeshi	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kodama, Kozo	2.2	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ikuta, Masahiko	2.3	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kawashima, Koji	2.4	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yamaguchi, Chiaki	2.5	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Mita, Toshio	2.6	For	For	
イビデン	4062	Annual	Japan	17-Jun-22	Elect Director	Elect Director Asai, Noriko	2.7	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director Funaki, Toshiyuki	2.1	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director Funaki, Mikio	2.2	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yamamoto, Takuji	2.3	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kobayashi, Hiroshi	2.4	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director Okubo, Hideyuki	2.5	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director Sugiyama, Mariko	2.6	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Himeiwa, Yasuo	3.1	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Kanai, Michiko	3.2	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Nakajima, Eri	3.3	For	For	
I D E C	6652	Annual	Japan	17-Jun-22	Approve Executive Share Option Plan	Approve Stock Option Plan	4	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
I N P E X	1605	Annual	Japan	25-Mar-22	Approve Allocation of Income and Class Share Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11,200 for Class Ko Shares and JPY 28 for Ordinary Shares	1	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kitamura, Toshiaki	3.1	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Ueda, Takayuki	3.2	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Ikeda, Takahiko	3.3	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kawano, Kenji	3.4	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kittaka, Kimihisa	3.5	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sase, Nobuharu	3.6	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yamada, Daisuke	3.7	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yanai, Jun	3.8	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Iio, Norinao	3.9	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Nishimura, Atsuko	3.10	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Nishikawa, Tomo	3.11	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Elect Director	Elect Director Morimoto, Hideka	3.12	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	6	For	For	
I N P E X	1605	Annual	Japan	25-Mar-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
伊藤園	2593	Annual	Japan	27-Jul-21	Approve Allocation of Income and Class Share Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25 for Class 1 Preferred Shares and JPY 20 for Ordinary Shares	1	For	For	
伊藤園	2593	Annual	Japan	27-Jul-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yokokura, Hitoshi	2	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 63	1	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Okafuji, Masahiro	3.1	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishii, Keita	3.2	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kobayashi, Fumihiko	3.3	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hachimura, Tsuyoshi	3.4	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsubai, Hiroyuki	3.5	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Naka, Hiroyuki	3.6	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Muraki, Atsuko	3.7	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawana, Masatoshi	3.8	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakamori, Makiko	3.9	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishizuka, Kunio	3.10	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Chino, Mitsuru	4	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
伊藤忠商事	8001	Annual	Japan	24-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	6	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Tsuge, Ichiro	3.1	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Seki, Mamoru	3.2	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Iwasaki, Naoko	3.3	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Motomura, Aya	3.4	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ikeda, Yasuhiro	3.5	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Nagai, Yumiko	3.6	For	For	
伊藤忠テクノソリューションズ	4739	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kajiwara, Hiroshi	3.7	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	2	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kito, Shunichi	3.1	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nibuya, Susumu	3.2	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hirano, Atsuhiko	3.3	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sakai, Noriaki	3.4	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sawa, Masahiko	3.5	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Idemitsu, Masakazu	3.6	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kubohara, Kazunari	3.7	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kikkawa, Takeo	3.8	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Koshiba, Mitsunobu	3.9	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Noda, Yumiko	3.10	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kado, Maki	3.11	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kodama, Hidefumi	4.1	For	For	
出光興産	5019	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ichige, Yumiko	4.2	For	For	
飯田グループホールディングス	3291	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 45	1	For	For	
飯田グループホールディングス	3291	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
飯田グループホールディングス	3291	Annual	Japan	24-Jun-22	Elect Director	Elect Director Murata, Nanako	3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
飯田グループホールディングス	3291	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sasaki, Shinichi	4	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 37	1	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	2	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Katayama, Masanori	3.1	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takahashi, Shinichi	3.2	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Minami, Shinsuke	3.3	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ikemoto, Tetsuya	3.4	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fujimori, Shun	3.5	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamaguchi, Naohiro	3.6	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shibata, Mitsuyoshi	3.7	For	For	
いすゞ自動車	7202	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakayama, Kozue	3.8	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Senda, Tetsuya	2.1	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Ichikura, Noboru	2.2	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Nara, Tomoaki	2.3	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Masuda, Hiroya	2.4	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Suzuki, Masako	2.5	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Saito, Tamotsu	2.6	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Harada, Kazuyuki	2.7	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Yamazaki, Hisashi	2.8	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Tonosu, Kaori	2.9	For	For	
かんぽ生命保険	7181	Annual	Japan	15-Jun-22	Elect Director	Elect Director Tomii, Satoshi	2.10	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 80	1	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet	2	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kakigi, Koji	3.1	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kitano, Yoshihisa	3.2	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Terahata, Masashi	3.3	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Oshita, Hajime	3.4	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kobayashi, Toshinori	3.5	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamamoto, Masami	3.6	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kemori, Nobumasa	3.7	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ando, Yoshiko	3.8	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Akimoto, Nakaba	4.1	For	For	
J F Eホールディングス	5411	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Numagami, Tsuyoshi	4.2	For	For	

ティール・ロウ・プライス  
 日本株式運用戦略  
 議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
JFEホールディングス	5411	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Shimamura, Takuya	4.3	For	For	
JMDC	4483	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
JMDC	4483	Annual	Japan	21-Jun-22	Elect Director	Elect Director Matsushima, Yosuke	2.1	For	For	
JMDC	4483	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamamoto, Yuta	2.2	For	For	
JMDC	4483	Annual	Japan	21-Jun-22	Elect Director	Elect Director Lee Jihyun	2.3	For	For	
JMDC	4483	Annual	Japan	21-Jun-22	Elect Director	Elect Director Takeda, Seiji	2.4	For	For	
JMDC	4483	Annual	Japan	21-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Hara, Masahiko	3	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 35	1	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Eric Johnson	3.1	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kawahashi, Nobuo	3.2	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Takahashi, Seiji	3.3	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Tachibana, Ichiko	3.4	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Emoto, Kenichi	3.5	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Seki, Tadayuki	3.6	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director David Robert Hale	3.7	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Iwasaki, Masato	3.8	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ushida, Kazuo	3.9	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tokuhiko, Takaaki	4	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Fujii, Yasufumi	5.1	For	For	
JSR	4185	Annual	Japan	17-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Endo, Yukiko	5.2	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ueki, Yoshiharu	2.1	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Akasaka, Yuji	2.2	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Shimizu, Shinichiro	2.3	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kikuyama, Hideki	2.4	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Toyoshima, Ryuzo	2.5	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Tsutsumi, Tadayuki	2.6	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kobayashi, Eizo	2.7	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hatchoji, Sonoko	2.8	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yanagi, Hiroyuki	2.9	For	For	
日本航空	9201	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kubo, Shinsuke	3	For	For	

ティール・ロウ・プライス  
 日本株式運用戦略  
 議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Tsuda, Hiroki	2.1	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kiyota, Akira	2.2	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yamaji, Hiromi	2.3	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Iwanaga, Moriyuki	2.4	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Shizuka, Masaki	2.5	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Endo, Nobuhiro	2.6	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ota, Hiroko	2.7	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ogita, Hitoshi	2.8	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Koda, Main	2.9	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kobayashi, Eizo	2.10	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Suzuki, Yasushi	2.11	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Takeno, Yasuzo	2.12	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Mori, Kimitaka	2.13	For	For	
日本取引所グループ	8697	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yoneda, Tsuyoshi	2.14	For	For	
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Amend Articles to: (Japan)	Amend Articles to Amend Provisions on Deemed Approval System	1	For	For	
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Elect Director	Elect Executive Director Nishida, Masahiko	2	For	For	この取締役会はとりわけ小規模であるため、ジェンダーのバランス改善に余計時間がかかるのもやむを得ない。
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Elect Director	Elect Supervisory Director Usuki, Masaharu	3.1	For	For	
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Elect Director	Elect Supervisory Director Ito, Osamu	3.2	For	For	
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Araki, Keita	4.1	For	For	
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Machida, Takuya	4.2	For	For	
日本都市ファンド投資法人	8953	Special	Japan	26-Nov-21	Elect Alternate/Deputy Directors	Elect Alternate Supervisory Director Murayama, Shuhei	5	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ikeda, Norito	2.1	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Tanaka, Susumu	2.2	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Masuda, Hiroya	2.3	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yazaki, Toshiyuki	2.4	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Chubachi, Ryoji	2.5	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Takeuchi, Keisuke	2.6	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kaiwa, Makoto	2.7	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Aihara, Risa	2.8	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kawamura, Hiroshi	2.9	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yamamoto, Kenzo	2.10	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Urushi, Shihoko	2.11	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Nakazawa, Keiji	2.12	For	For	
ゆうちょ銀行	7182	Annual	Japan	16-Jun-22	Elect Director	Elect Director Sato, Atsuko	2.13	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Masuda, Hiroya	2.1	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ikeda, Norito	2.2	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kinugawa, Kazuhide	2.3	For	For	

ティール・ロウ・プライス  
 日本株式運用戦略  
 議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Senda, Tetsuya	2.4	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ishihara, Kunio	2.5	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Charles D. Lake II	2.6	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hirono, Michiko	2.7	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Okamoto, Tsuyoshi	2.8	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Koizuka, Mihar	2.9	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Akiyama, Sakie	2.10	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kaiami, Makoto	2.11	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Satake, Akira	2.12	For	For	
日本郵政	6178	Annual	Japan	17-Jun-22	Elect Director	Elect Director Suwa, Takako	2.13	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 75	1	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Reduce Directors' Term	2	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	3	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	4	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Iwai, Mutsuo	5.1	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Okamoto, Shigeaki	5.2	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Terabatake, Masamichi	5.3	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Minami, Naohiro	5.4	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Hirowatari, Kiyohide	5.5	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Yamashita, Kazuhito	5.6	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Koda, Main	5.7	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Nagashima, Yukiko	5.8	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Kitera, Masato	5.9	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Elect Director	Elect Director Shoji, Tetsuya	5.10	For	For	
日本たばこ産業	2914	Annual	Japan	23-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	6	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Elect Director	Elect Director Tanaka, Ryo	2.1	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Elect Director	Elect Director Hayashi, Chiaki	2.2	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Oi, Tetsuya	3.1	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ota, Tsuguya	3.2	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
ジンスホールディングス	3046	Annual	Japan	25-Nov-21	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	5	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	

ティー・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Arai, Katsutoshi	2.1	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yokota, Kazuhito	2.2	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ushijima, Takayuki	2.3	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shirai, Toshiyuki	2.4	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kumagai, Seiichi	2.5	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tsukuda, Hideaki	2.6	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Elect Director	Elect Director Suto, Miwa	2.7	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nakanishi, Noriyuki	3.1	For	For	
カチタス	8919	Annual	Japan	28-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Fukushima, Kanae	3.2	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tanaka, Takashi	3.1	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takahashi, Makoto	3.2	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Muramoto, Shinichi	3.3	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Mori, Keiichi	3.4	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Amamiya, Toshitake	3.5	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshimura, Kazuyuki	3.6	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yamaguchi, Goro	3.7	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yamamoto, Keiji	3.8	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kano, Riyo	3.9	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Goto, Shigeki	3.10	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tannowa, Tsutomu	3.11	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Elect Director	Elect Director Okawa, Junko	3.12	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Edagawa, Noboru	4	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	
K D D I	9433	Annual	Japan	22-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	6	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 100	1	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Takizaki, Takemitsu	3.1	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Nakata, Yu	3.2	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Yamaguchi, Akiji	3.3	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Miki, Masayuki	3.4	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Yamamoto, Hiroaki	3.5	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Yamamoto, Akinori	3.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Taniguchi, Seiichi	3.7	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Suenaga, Kumiko	3.8	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Elect Director	Elect Director Yoshioka, Michifumi	3.9	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	4	For	For	
キーエンス	6861	Annual	Japan	10-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
コナミグループ	9766	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
コナミグループ	9766	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kozuki, Kagemasa	2.1	For	For	
コナミグループ	9766	Annual	Japan	28-Jun-22	Elect Director	Elect Director Higashio, Kimihiko	2.2	For	For	
コナミグループ	9766	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hayakawa, Hideki	2.3	For	For	
コナミグループ	9766	Annual	Japan	28-Jun-22	Elect Director	Elect Director Okita, Katsunori	2.4	For	For	
コナミグループ	9766	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsura, Yoshihiro	2.5	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Kazutoshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の取締役会の独立性については最高経営幹部が責任を持つことになっており、監査役は3分の1以下となっている。
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Takao	3.2	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Masanori	3.3	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shibusawa, Koichi	3.4	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Yusuke	3.5	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mochizuki, Shinichi	3.6	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Horita, Masahiro	3.7	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kikuma, Yukino	3.8	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yuasa, Norika	3.9	For	For	
コーセー	4922	Annual	Japan	30-Mar-22	Elect Director	Elect Director Maeda, Yuko	3.10	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 31	1	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oshimi, Yoshikazu	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Amano, Hiromasa	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kayano, Masayasu	3.3	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Koshijima, Keisuke	3.4	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ishikawa, Hiroshi	3.5	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Katsumi, Takeshi	3.6	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Uchida, Ken	3.7	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hiraizumi, Nobuyuki	3.8	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Furukawa, Koji	3.9	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sakane, Masahiro	3.10	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Saito, Kiyomi	3.11	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Suzuki, Yoichi	3.12	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Elect Director	Elect Director Saito, Tamotsu	3.13	For	For	
鹿島建設	1812	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nakagawa, Masahiro	4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：同候補の当企業との関係性とその独立性を損なう恐れがある。
カカコム	2371	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Hayashi, Kaoru	3.1	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Hata, Shonosuke	3.2	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Murakami, Atsuhiko	3.3	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yuki, Shingo	3.4	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Miyazaki, Kanako	3.5	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kato, Tomoharu	3.6	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Miyajima, Kazuyoshi	3.7	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kinoshita, Masayuki	3.8	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Elect Director	Elect Director Shigeno, Takashi	3.9	For	For	
カカコム	2371	Annual	Japan	16-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kajiki, Hisashi	4	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 15	1	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mori, Kunishi	3.1	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takahara, Shigeki	3.2	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Furukawa, Hidenori	3.3	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Teraoka, Naoto	3.4	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nishibayashi, Hitoshi	3.5	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshikawa, Keiji	3.6	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ando, Tomoko	3.7	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Elect Director	Elect Director John P. Durkin	3.8	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nakai, Hiroe	4	For	For	
関西ペイント	4613	Annual	Japan	29-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	
花王	4452	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 72	1	For	For	
花王	4452	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sawada, Michitaka	3.1	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Hasebe, Yoshihiro	3.2	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Takeuchi, Toshiaki	3.3	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Matsuda, Tomoharu	3.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director David J. Muenz	3.5	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Shinobe, Osamu	3.6	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Mukai, Chiaki	3.7	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Hayashi, Nobuhide	3.8	For	For	
花王	4452	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sakurai, Eriko	3.9	For	For	
花王	4452	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Oka, Nobuhiro	4	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Komura, Yasushi	3.1	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakaoka, Kazunori	3.2	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Minami, Yoshitaka	3.3	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsumura, Satoshi	3.4	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takahashi, Atsushi	3.5	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Furuichi, Takeshi	3.6	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Wakabayashi, Katsuyoshi	3.7	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamagishi, Masaya	3.8	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyasaka, Shuji	3.9	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ono, Masahiro	3.10	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inoue, Shinichi	3.11	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Ito, Shunji	4.1	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Takekawa, Hiroshi	4.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Kitamura, Keiko	4.3	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Kaneko, Masashi	4.4	For	For	
京王電鉄	9008	Annual	Japan	29-Jun-22	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Approve Takeover Defense Plan (Poison Pill)	5	For	Against	以下の理由から本ポイズン・ピル案に対する反対が妥当と判断: 全体の期間は3年を超える。取締役会は十分独立した監視を欠く。同プランは信頼できる特別委員会を欠く。当企業の委任状閲覧発表のタイミングのため買収防止策を検討する十分な時間がない。
京成電鉄	9009	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 8.5	1	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kobayashi, Toshiya	3.1	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Amano, Takao	3.2	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tanaka, Tsuguo	3.3	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaneko, Shokichi	3.4	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamada, Koji	3.5	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mochinaga, Hideki	3.6	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Furukawa, Yasunobu	3.7	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tochigi, Shotaro	3.8	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kikuchi, Misao	3.9	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Oka, Tadakazu	3.10	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimizu, Takeshi	3.11	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
京成電鉄	9009	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ashizaki, Takeshi	3.12	For	For	
京成電鉄	9009	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yoshida, Kenji	4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：同候補の当企業との関係性がその独立性を損なう恐れがある。
キッコーマン	2801	Annual	Japan	21-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 39	1	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Mogi, Yuzaburo	3.1	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Horikiri, Noriaki	3.2	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nakano, Shozaburo	3.3	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamazaki, Koichi	3.4	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Shimada, Masanao	3.5	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Mogi, Osamu	3.6	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Matsuyama, Asahi	3.7	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kamiyama, Takao	3.8	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fukui, Toshihiko	3.9	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Inokuchi, Takeo	3.10	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Iino, Masako	3.11	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sugiyama, Shinsuke	3.12	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kajikawa, Toru	4	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Endo, Kazuyoshi	5	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors and Statutory Auditors	Approve Compensation Ceilings for Directors and Statutory Auditors	6	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
キッコーマン	2801	Annual	Japan	21-Jun-22	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Approve Takeover Defense Plan (Poison Pill)	8	For	Against	以下の理由から本ポイズン・ピル案に対する反対が妥当と判断：全体の期間は3年を超える。取締役会は十分独立した監視を欠く。同プランは信頼できる特別委員会を欠く。当企業の委任状回覧発表のタイミングのため買収防止策を検討する十分な時間がない。
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kobayashi, Tetsuya	3.1	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ogura, Toshihide	3.2	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Shirakawa, Masaaki	3.3	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Wakai, Takashi	3.4	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hara, Shiro	3.5	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hayashi, Nobu	3.6	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Okamoto, Kunie	3.7	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yanagi, Masanori	3.8	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Katayama, Toshiko	3.9	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Nagaoka, Takashi	3.10	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Matsumoto, Akihiko	3.11	For	For	
近鉄グループホールディングス	9041	Annual	Japan	17-Jun-22	Elect Director	Elect Director Izukawa, Kunimitsu	3.12	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 32.5	1	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors	2	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 32.5	1	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Isozaki, Yoshinori	3.1	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors	2	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Isozaki, Yoshinori	3.A	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nishimura, Keisuke	3.2	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Miyoshi, Toshiya	3.3	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nishimura, Keisuke	3.B	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Miyoshi, Toshiya	3.C	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yokota, Noriya	3.4	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Minamikata, Takeshi	3.5	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yokota, Noriya	3.D	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Minamikata, Takeshi	3.E	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mori, Masakatsu	3.6	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mori, Masakatsu	3.F	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yanagi, Hiroyuki	3.7	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Matsuda, Chieko	3.8	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yanagi, Hiroyuki	3.G	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Matsuda, Chieko	3.H	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shiono, Noriko	3.9	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Rod Eddington	3.10	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shiono, Noriko	3.I	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director George Olcott	3.11	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Rod Eddington	3.J	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director George Olcott	3.K	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kato, Kaoru	3.12	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nishitani, Shobu	4.1	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kato, Kaoru	3.L	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fujinawa, Kenichi	4.2	For	For	
麒麟ホールディングス	2503	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nishitani, Shobu	4.A	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fujinawa, Kenichi	4.B	For	For	
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Approve/Amend Bundled Remuneration Plans	Approve Trust-Type Equity Compensation Plan and Phantom Stock Plan	6	For	Against	以下の理由から本議案に対する反対が妥当と判断:信託タイプ株式報酬プランの一部である譲渡制限付株式に関しては具体的な業績面の要件が設定されておらず、株式は付与から3年以内に非退職受領者により譲渡可能となる。
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	7	For	For	
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Approve/Amend Bundled Remuneration Plans	Approve Trust-Type Equity Compensation Plan and Phantom Stock Plan	6	For	Against	以下の理由から本議案に対する反対が妥当と判断:信託タイプ株式報酬プランの一部である譲渡制限付株式に関しては具体的な業績面の要件が設定されておらず、株式は付与から3年以内に非退職受領者により譲渡可能となる。
キリンホールディングス	2503	Annual	Japan	30-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	7	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors	1	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Kazumasa	2.1	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Akihiro	2.2	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yamane, Satoshi	2.3	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Miyanishi, Kazuhito	2.4	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Ito, Kunio	2.5	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Sasaki, Kaori	2.6	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Ariizumi, Chiaki	2.7	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Elect Director	Elect Director Katae, Yoshiro	2.8	For	For	
小林製薬	4967	Annual	Japan	30-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Takai, Shintaro	3	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Limit Rights of Odd-Lot Holders - Amend Provisions on Number of Directors - Indemnify Directors - Authorize Board to Determine Income Allocation	2	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director Numata, Hirokazu	3.1	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director Tanaka, Yasuhiro	3.2	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director Asami, Kazuo	3.3	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director Nishida, Satoshi	3.4	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director Watanabe, Akihito	3.5	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director Kido, Yasuharu	3.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director and Audit Committee Member Masada, Koichi	4.1	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director and Audit Committee Member Shibata, Mari	4.2	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director and Audit Committee Member Tabata, Fusao	4.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断： 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director and Audit Committee Member Ieki, Takeshi	4.4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断： 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
神戸物産	3038	Annual	Japan	27-Jan-22	Elect Director	Elect Director and Audit Committee Member Nomura, Sachiko	4.5	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
神戸物産	3038	Annual	Japan	27-Jan-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 108	1	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Erikawa, Keiko	3.1	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Erikawa, Yoichi	3.2	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Koinuma, Hisashi	3.3	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Hayashi, Yosuke	3.4	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Asano, Kenjiro	3.5	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Sakaguchi, Kazuyoshi	3.6	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Erikawa, Mei	3.7	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kakihara, Yasuharu	3.8	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Tejima, Masao	3.9	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kobayashi, Hiroshi	3.10	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Sato, Tatsuo	3.11	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ogasawara, Michiaki	3.12	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Elect Director	Elect Director Hayashi, Fumiko	3.13	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kimura, Masaki	4	For	For	
コーエーテクモホールディングス	3635	Annual	Japan	16-Jun-22	Approve Executive Share Option Plan	Approve Stock Option Plan	5	For	For	
小糸製作所	7276	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
小糸製作所	7276	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Amend Provisions on Director Titles	2	For	For	
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Otake, Masahiro	3.1	For	For	
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kato, Michiaki	3.2	For	For	
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Arima, Kenji	3.3	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Uchiyama, Masami	3.4	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Konagaya, Hideharu	3.5	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kusakawa, Katsuyuki	3.6	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Uehara, Haruya	3.7	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sakurai, Kingo	3.8	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
小糸製作所	7276	Annual	Japan	29-Jun-22	Elect Director	Elect Director Igarashi, Chika	3.9	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 56	1	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ohashi, Tetsuji	3.1	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ogawa, Hiroyuki	3.2	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Moriyama, Masayuki	3.3	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Mizuhara, Kiyoshi	3.4	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Horikoshi, Takeshi	3.5	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kunibe, Takeshi	3.6	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Arthur M. Mitchell	3.7	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Saiki, Naoko	3.8	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sawada, Michitaka	3.9	For	For	
小松製作所	6301	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kosaka, Tatsuro	4	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	1	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Kimata, Masatoshi	2.1	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Kitao, Yuichi	2.2	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Yoshikawa, Masato	2.3	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Kurosawa, Toshihiko	2.4	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Watanabe, Dai	2.5	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Kimura, Hiroto	2.6	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Matsuda, Yuzuru	2.7	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Ina, Koichi	2.8	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Shintaku, Yutaro	2.9	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Elect Director	Elect Director Arakane, Kumi	2.10	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fukuyama, Toshikazu	3.1	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hiyama, Yasuhiko	3.2	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tsunematsu, Masashi	3.3	For	For	

ティー・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
クボタ	6326	Annual	Japan	18-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kimura, Keijiro	3.4	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Fujiwara, Masaki	4	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Approve/Amend Bundled Remuneration Plans	Approve Compensation Ceiling and Annual Bonus Ceiling for Directors	6	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	7	For	For	
クボタ	6326	Annual	Japan	18-Mar-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	8	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 36	1	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kadota, Michiya	3.1	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ejiri, Hirohiko	3.2	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamada, Yoshio	3.3	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suzuki, Yasuo	3.4	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shirode, Shuji	3.5	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Amano, Katsuya	3.6	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sugiyama, Ryoko	3.7	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tanaka, Keiko	3.8	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kamai, Kenichiro	3.9	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyazaki, Masahiro	3.10	For	For	
栗田工業	6370	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nagasawa, Tetsuya	4	For	For	
京セラ	6971	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 90	1	For	For	
京セラ	6971	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
京セラ	6971	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nishimura, Yushi	3	For	For	
京セラ	6971	Annual	Japan	28-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Kida, Minoru	4	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 10	1	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ishizuka, Haruhisa	3.1	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakamura, Koji	3.2	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sagara, Yukihiko	3.3	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ishii, Masahiro	3.4	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ohara, Yasuo	3.5	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takaku, Manabu	3.6	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Suzuki, Masaki	3.7	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kimizuka, Yoshio	3.8	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yokoyama, Hiroshi	3.9	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Momose, Rie	3.10	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kubo, Shigeto	3.11	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hirata, Yasunobu	3.12	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hayakawa, Takayuki	3.13	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oda, Keiko	3.14	For	For	
共立メンテナンス	9616	Annual	Japan	28-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	全体的に考えると、実際には過度な希薄化はなさそうのため、同プランへの支持が推奨される。
協和キリン	4151	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 23	1	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Miyamoto, Masashi	3.1	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Osawa, Yutaka	3.2	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Mikayama, Toshifumi	3.3	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Minakata, Takeshi	3.4	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Morita, Akira	3.5	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Haga, Yuko	3.6	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Arai, Jun	3.7	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Oyamada, Takashi	3.8	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Elect Director	Elect Director Suzuki, Yoshihisa	3.9	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Komatsu, Hiroshi	4.1	For	For	
協和キリン	4151	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tamura, Mayumi	4.2	For	For	
LITALICO	7366	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hasegawa, Atsumi	1.1	For	For	
LITALICO	7366	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamaguchi, Fumihiko	1.2	For	For	
LITALICO	7366	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsuji, Takahiro	1.3	For	For	
LITALICO	7366	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Kitamura, Yasuo	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
LITALICO	7366	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Yano, Yasuhiro	2.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
LITALICO	7366	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Komuro, Yoshie	2.3	For	For	
LITALICO	7366	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	3	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Seto, Kinya	1.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Matsumoto, Sachio	1.2	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hwa Jin Song Montesano	1.3	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Uchibori, Tamio	1.4	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Konno, Shiho	1.5	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Suzuki, Teruo	1.6	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Tamura, Mayumi	1.7	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nishiura, Yuji	1.8	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hamaguchi, Daisuke	1.9	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Matsuzaki, Masatoshi	1.10	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Elect Director	Elect Director Watahiki, Mariko	1.11	For	For	
LIXIL	5938	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	2	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 55	1	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Amend Articles to: (Japan)	Amend Articles to Amend Provisions on Number of Directors	2	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Kusunose, Haruhiko	3.1	For	Against	取締役会におけるジェンダーの多様性が不十分。
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Okabayashi, Osamu	3.2	For	Against	取締役会におけるジェンダーの多様性が不十分。
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Moriizumi, Koichi	3.3	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Uchiyama, Shu	3.4	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Seki, Hirokazu	3.5	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Ebihara, Minoru	3.6	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Shimoyama, Takayuki	3.7	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Mihara, Koji	3.8	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Elect Director	Elect Director Kamide, Kunio	3.9	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Saito, Yuji	4	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
レーザーテック	6920	Annual	Japan	28-Sep-21	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
ローソン	2651	Annual	Japan	25-May-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 75	1	For	For	
ローソン	2651	Annual	Japan	25-May-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ローソン	2651	Annual	Japan	25-May-22	Elect Director	Elect Director Takemasu, Sadanobu	3.1	For	For	
ローソン	2651	Annual	Japan	25-May-22	Elect Director	Elect Director Itonaga, Masayuki	3.2	For	For	
ローソン	2651	Annual	Japan	25-May-22	Elect Director	Elect Director Iwamura, Miki	3.3	For	For	
ローソン	2651	Annual	Japan	25-May-22	Elect Director	Elect Director Suzuki, Satoko	3.4	For	For	
ローソン	2651	Annual	Japan	25-May-22	Elect Director	Elect Director Kikuchi, Kiyotaka	3.5	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	1	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Hama, Itsuo	2.1	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kikukawa, Masazumi	2.2	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Kenjiro	2.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kume, Yugo	2.4	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Noritake, Fumitomo	2.5	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Suzuki, Hitoshi	2.6	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Fukuda, Kengo	2.7	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Uchida, Kazunari	2.8	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shiraiishi, Takashi	2.9	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Sugaya, Takako	2.10	For	For	
ライオン	4912	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yasue, Reiko	2.11	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tanimura, Itaru	2.1	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tomaru, Akihiko	2.2	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tsuchiya, Eiji	2.3	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director Izumiya, Kazuyuki	2.4	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakamura, Rie	2.5	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshida, Kenichiro	2.6	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Yamazaki, Mayuka	3.1	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Ebata, Takako	3.2	For	For	
エムスリー	2413	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Toyama, Ryoko	3.3	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Elect Director	Elect Director Fujita, Yasushi	2.1	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Elect Director	Elect Director Niina, Shin	2.2	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Elect Director	Elect Director Mizoguchi, Atsushi	2.3	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Elect Director	Elect Director Kanda, Hiroshi	2.4	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Elect Director	Elect Director Kanamaru, Ayako	2.5	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Elect Director	Elect Director Miyagi, Haruo	2.6	For	For	
メディアドゥ	3678	Annual	Japan	26-May-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Owada, Kazuyoshi	3	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamaguchi, Kenji	2.1	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Okuda, Noboru	2.2	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sakai, Masashi	2.3	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fujii, Michio	2.4	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Aizawa, Kaoru	2.5	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kosao, Fumiko	2.6	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Elect Director	Elect Director Tanai, Tsuneo	2.7	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kusunoki, Masami	3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
メタウォーター	9551	Annual	Japan	21-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Sato, Junichi	4.1	For	For	
メタウォーター	9551	Annual	Japan	21-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Shoda, Kenji	4.2	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 14.71	1	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	2	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Nishimoto, Kosuke	3.1	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ono, Ryusei	3.2	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Kanatani, Tomoki	3.3	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Shimizu, Shigetaka	3.4	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Shaochun Xu	3.5	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Nakano, Yoichi	3.6	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Shimizu, Arata	3.7	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Elect Director	Elect Director Suseki, Tomoharu	3.8	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Wada, Takaaki	4	For	For	
ミスミグループ本社	9962	Annual	Japan	16-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Ichikawa, Shizuyo	5	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Kanamori, Takeshi	2.1	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Takano, Yasuhiro	2.2	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Imaizumi, Katsuyuki	2.3	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Oka, Ryoichi	2.4	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Wakana, Koichi	2.5	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Aikyo, Shigenobu	2.6	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Noda, Hiroko	2.7	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Shiraishi, Kazuko	2.8	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nishigai, Kazuhisa	2.9	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Elect Director	Elect Director Kobayashi, Masato	2.10	For	For	
三井海洋開発	6269	Annual	Japan	29-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Takamura, Yoshihiro	3	For	For	
M S & A D インシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, With a Final Dividend of JPY 97.5	1	For	For	
M S & A D インシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
M S & A D インシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Karasawa, Yasuyoshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
M S & A D インシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kanasugi, Yasuzo	3.2	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hara, Noriyuki	3.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Higuchi, Tetsuji	3.4	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Fukuda, Masahito	3.5	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Shirai, Yusuke	3.6	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Bando, Mariko	3.7	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Arima, Akira	3.8	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Tobimatsu, Junichi	3.9	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Rochelle Kopp	3.10	For	For	
MS & A Dインシュアランスグループホールディングス	8725	Annual	Japan	27-Jun-22	Elect Director	Elect Director Ishiwata, Akemi	3.11	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 58	1	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Okoshi, Hiro	3.1	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Taniguchi, Shinichi	3.2	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Katayama, Hiroto	3.3	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Iyoda, Tadahito	3.4	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Miyajima, Kazuaki	3.5	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Takahashi, Toru	3.6	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mitarai, Naoki	3.7	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Tsutsumi, Kazuhiko	3.8	For	For	
マブチモーター	6592	Annual	Japan	30-Mar-22	Elect Director	Elect Director Jody L. Ono	3.9	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 62	1	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Goto, Masahiko	3.1	For	Against	これは単一ジェンダーの取締役会である。
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Goto, Munetoshi	3.2	For	Against	これは単一ジェンダーの取締役会である。
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tomita, Shinichiro	3.3	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kaneko, Tetsuhisa	3.4	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ota, Tomoyuki	3.5	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tsuchiya, Takashi	3.6	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshida, Masaki	3.7	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Omote, Takashi	3.8	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Otsu, Yukihiko	3.9	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sugino, Masahiro	3.10	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Elect Director	Elect Director Iwase, Takahiro	3.11	For	For	
マキタ	6586	Annual	Japan	28-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kokubu, Fumiya	2.1	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kakinoki, Masumi	2.2	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Terakawa, Akira	2.3	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Furuya, Takayuki	2.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Takahashi, Kyohei	2.5	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Okina, Yuri	2.6	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hatchoji, Takashi	2.7	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kitera, Masato	2.8	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishizuka, Shigeki	2.9	For	For	
丸紅	8002	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ando, Hisayoshi	2.10	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 35	1	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsumoto, Namio	3.1	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsumoto, Kiyo	3.2	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tsukamoto, Atsushi	3.3	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsumoto, Takashi	3.4	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Obe, Shingo	3.5	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ishibashi, Akio	3.6	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamamoto, Tsuyoshi	3.7	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Ryoichi	3.8	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsuda, Takashi	3.9	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsushita, Isao	3.10	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Omura, Hiro	3.11	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kimura, Keiji	3.12	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tanima, Makoto	3.13	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawai, Junko	3.14	For	For	
マツキヨココカラ&カンパニー	3088	Annual	Japan	28-Jun-22	Elect Director	Elect Director Okiyama, Tomoko	3.15	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shobuda, Kiyotaka	3.1	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Marumoto, Akira	3.2	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ono, Mitsuru	3.3	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Koga, Akira	3.4	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Moro, Masahiro	3.5	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Aoyama, Yasuhiro	3.6	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hirose, Ichiro	3.7	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mukai, Takeshi	3.8	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sato, Kiyoshi	3.9	For	For	
マツダ	7261	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ogawa, Michiko	3.10	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 39	1	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Elect Director	Elect Director Sarah L. Casanova	3.1	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Elect Director	Elect Director Arosha Wijemuni	3.2	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Elect Director	Elect Director Jo Sempels	3.3	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Elect Director	Elect Director Ueda, Masataka	3.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Elect Director	Elect Director Takahashi, Tetsu	3.5	For	For	
日本マクドナルドホールディングス	2702	Annual	Japan	29-Mar-22	Approve Retirement Bonuses for Directors	Approve Director Retirement Bonus	4	For	Against	以下の理由から本議案に対する反対が妥当と判断：ボーナス額が公表されていない。
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Watanabe, Shuichi	2.1	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Chofuku, Yasuhiro	2.2	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yoda, Toshihide	2.3	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sakon, Yuji	2.4	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mimura, Koichi	2.5	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Watanabe, Shinjiro	2.6	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Imagawa, Kuniaki	2.7	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kasutani, Seiichi	2.8	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kagami, Mitsuko	2.9	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Asano, Toshio	2.10	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shoji, Kuniko	2.11	For	For	
メディカルホールディングス	7459	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwamoto, Hiroshi	2.12	For	For	
メドレー	4480	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
メドレー	4480	Annual	Japan	25-Mar-22	Approve Reduction in Share Capital	Approve Capital Reduction	2	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawamura, Kazuo	2.1	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kobayashi, Daikichiro	2.2	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsuda, Katsunari	2.3	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shiozaki, Koichiro	2.4	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Furuta, Jun	2.5	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsumura, Mariko	2.6	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawata, Masaya	2.7	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kuboyama, Michiko	2.8	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Peter D. Pedersen	2.9	For	For	
明治ホールディングス	2269	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Imamura, Makoto	3	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings	1	For	For	日本市場におけるバーチャルオンリー年次株主総会を支持できる。
メルカリ	4385	Annual	Japan	29-Sep-21	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings	1	For	Against	以下の理由から本議案に対する反対が妥当と判断：日本企業は現在、(定款の変更なしに) 一時的な規制の適用例外を使って、2年間はバーチャルオンリー株主総会を開くことが認められている。しかし、本議案が可決されると、現在の新型コロナウイルス禍が収束した後でも当企業は株主総会にそれ以上諮る必要なしにバーチャルオンリー総会を永遠に開くことが認められる。本議案の文言はバーチャル総会が開かれる状況について具体的に述べておらず、企業と株主の間の重要な交流が阻害される恐れがあるとの懸念が生じかねず、特に、株主提案の提出時に物議を醸す場合や、委任状争奪戦が繰り上げられる時、企業の不祥事が起きた時はその可能性が高い。
メルカリ	4385	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yamada, Shintaro	2.1	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Elect Director	Elect Director Koizumi, Fumiaki	2.2	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Elect Director	Elect Director Takayama, Ken	2.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
メルカリ	4385	Annual	Japan	29-Sep-21	Elect Director	Elect Director Shinoda, Makiko	2.4	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Elect Director	Elect Director Murakami, Norio	2.5	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fukushima, Fumiyuki	3.1	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tsunoda, Daiken	3.2	For	For	
メルカリ	4385	Annual	Japan	29-Sep-21	Appoint Alternate Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Igi, Toshihiro	4	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 18	1	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kainuma, Yoshihisa	3.1	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Moribe, Shigeru	3.2	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iwaya, Ryozo	3.3	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director None, Shigeru	3.4	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kagami, Michiya	3.5	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshida, Katsuhiko	3.6	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyazaki, Yuko	3.7	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsumura, Atsuko	3.8	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Haga, Yuko	3.9	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Katase, Hirofumi	3.10	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsuoka, Takashi	3.11	For	For	
ミネベアミツミ	6479	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Shibasaki, Shinichiro	4	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet	1	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Jean-Marc Gilson	2.1	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Fujiwara, Ken	2.2	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Glenn H. Fredrickson	2.3	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Katayama, Hiroshi	2.4	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hashimoto, Takayuki	2.5	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hodo, Chikatomo	2.6	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kikuchi, Kiyomi	2.7	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamada, Tatsumi	2.8	For	For	
三菱ケミカルグループ	4188	Annual	Japan	24-Jun-22	Elect Director	Elect Director Masai, Takako	2.9	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 79	1	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kakiuchi, Takehiko	3.1	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakanishi, Katsuya	3.2	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tanaka, Norikazu	3.3	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hirai, Yasuteru	3.4	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kashiwagi, Yutaka	3.5	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nochi, Yuzo	3.6	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Saiki, Akitaka	3.7	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tatsuoka, Tsuneyoshi	3.8	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Miyanaga, Shunichi	3.9	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Akiyama, Sakie	3.10	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sagiya, Mari	3.11	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Icho, Mitsumasa	4.1	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kogiso, Mari	4.2	For	For	
三菱商事	8058	Annual	Japan	24-Jun-22	Report on Climate Change	Amend Articles to Disclose Greenhouse Gas Emission Reduction Targets Aligned with Goals of Paris Agreement	5	Against	For	追加ディスクロージャー及び提案者が要求した文言は株主に利益をもたらさず。
三菱商事	8058	Annual	Japan	24-Jun-22	Report on Climate Change	Amend Articles to Disclose Greenhouse Gas Emission Reduction Targets Aligned with Goals of Paris Agreement	5	Against	Against	当企業は脱炭素に向けて既に変な努力をしており、追加のディスクロージャーは有害資産の処分を遅らせる可能性があり、逆効果が懸念される。
三菱商事	8058	Annual	Japan	24-Jun-22	Report on Climate Change	Amend Articles to Disclose Evaluation concerning Consistency between Capital Expenditures and Net Zero Greenhouse Gas Emissions by 2050 Commitment	6	Against	Against	当企業は脱炭素に向けて既に変な努力をしており、追加のディスクロージャーは有害資産の処分を遅らせる可能性があり、逆効果が懸念される。
三菱電機	6503	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yabunaka, Mitoji	2.1	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Obayashi, Hiroshi	2.2	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Watanabe, Kazunori	2.3	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Koide, Hiroko	2.4	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Oyamada, Takashi	2.5	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kosaka, Tatsuro	2.6	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yanagi, Hiroyuki	2.7	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Uruma, Kei	2.8	For	Abstain	データ偽装問題に関する調査はまだ続いている。
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawagoishi, Tadashi	2.9	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Masuda, Kuniaki	2.10	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagasawa, Jun	2.11	For	For	
三菱電機	6503	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaga, Kunihiro	2.12	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sugiyama, Hirotaka	3.1	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshida, Junichi	3.2	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tanisawa, Junichi	3.3	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakajima, Atsushi	3.4	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Umeda, Naoki	3.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kubo, Hitoshi	3.6	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nishigai, Noboru	3.7	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Katayama, Hiroshi	3.8	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Okamoto, Tsuyoshi	3.9	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Narukawa, Tetsuo	3.10	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会 は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shirakawa, Masaaki	3.11	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagase, Shin	3.12	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Egami, Setsuko	3.13	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会 は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Taka, Iwao	3.14	For	For	
三菱地所	8802	Annual	Japan	29-Jun-22	Elect Director	Elect Director Melanie Brock	3.15	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kurai, Toshikiyo	2.1	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fujii, Masashi	2.2	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Inari, Masato	2.3	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ariyoshi, Nobuhisa	2.4	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kato, Kenji	2.5	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nagaoka, Naruyuki	2.6	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kitagawa, Motoyasu	2.7	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamaguchi, Ryoza	2.8	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sato, Tsugio	2.9	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hirose, Haruko	2.10	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Suzuki, Toru	2.11	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Elect Director	Elect Director Manabe, Yasushi	2.12	For	For	
三菱瓦斯化学	4182	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Watanabe, Go	3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 同候補の当企業との関係性 がその独立性を損なう恐れがある。
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawabe, Seiji	2.1	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yanai, Takahiro	2.2	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishiura, Kanji	2.3	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Anei, Kazumi	2.4	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hisai, Taiju	2.5	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sato, Haruhiko	2.6	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakata, Hiroyasu	2.7	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sasaki, Yuri	2.8	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Go	2.9	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kuga, Takuya	2.10	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Hamamoto, Akira	3.1	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Hiraiwa, Koichiro	3.2	For	For	
三菱H Cキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Kaneko, Hiroko	3.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三菱HCキャピタル	8593	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Saito, Masayuki	3.4	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 55	1	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyanaga, Shunichi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Izumisawa, Seiji	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kozawa, Hisato	3.3	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaguchi, Hitoshi	3.4	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shinohara, Naoyuki	3.5	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kobayashi, Ken	3.6	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hirano, Nobuyuki	3.7	For	For	
三菱重工業	7011	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Takayanagi, Ryutaro	4	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 14.5	1	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 14.5	1	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fujii, Mariko	3.1	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fujii, Mariko	3.1	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Honda, Keiko	3.2	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Honda, Keiko	3.2	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kato, Kaoru	3.3	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kato, Kaoru	3.3	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kuwabara, Satoko	3.4	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kuwabara, Satoko	3.4	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Toby S. Myerson	3.5	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nomoto, Hirofumi	3.6	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会には独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Toby S. Myerson	3.5	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nomoto, Hirofumi	3.6	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会には独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shingai, Yasushi	3.7	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shingai, Yasushi	3.7	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsuji, Koichi	3.8	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tarisa Watanagase	3.9	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsuji, Koichi	3.8	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ogura, Ritsuo	3.10	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tarisa Watanagase	3.9	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyanaga, Kenichi	3.11	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ogura, Ritsuo	3.10	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mike, Kanetsugu	3.12	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyanaga, Kenichi	3.11	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kamezawa, Hironori	3.13	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mike, Kanetsugu	3.12	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kamezawa, Hironori	3.13	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagashima, Iwao	3.14	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hanzawa, Junichi	3.15	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagashima, Iwao	3.14	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hanzawa, Junichi	3.15	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kobayashi, Makoto	3.16	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kobayashi, Makoto	3.16	For	For	
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Prohibit Loans to Companies Which Show Disregard for Personal Information	4	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Prohibit Loans to Companies Involved in Defamation	5	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Prohibit Loans to Companies Which Show Disregard for Personal Information	4	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Introduce Provision Concerning Learning from System Failures at Mizuho Financial Group	6	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Prohibit Loans to Companies Involved in Defamation	5	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三菱UFJフィナンシャル・グループ	8306	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Introduce Provision Concerning Learning from System Failures at Mizuho Financial Group	6	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三井物産	8031	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yasunaga, Tatsuo	3.1	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hori, Kenichi	3.2	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yasunaga, Tatsuo	3.1	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hori, Kenichi	3.2	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kometani, Yoshio	3.3	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kometani, Yoshio	3.3	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Uno, Motoaki	3.4	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takemasu, Yoshiaki	3.5	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Uno, Motoaki	3.4	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nakai, Kazumasa	3.6	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takemasu, Yoshiaki	3.5	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nakai, Kazumasa	3.6	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shigeta, Tetsuya	3.7	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sato, Makoto	3.8	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shigeta, Tetsuya	3.7	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Matsui, Toru	3.9	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sato, Makoto	3.8	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kobayashi, Izumi	3.10	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Matsui, Toru	3.9	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Jenifer Rogers	3.11	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kobayashi, Izumi	3.10	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Jenifer Rogers	3.11	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Samuel Walsh	3.12	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Samuel Walsh	3.12	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Uchiyamada, Takeshi	3.13	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Egawa, Masako	3.14	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Uchiyamada, Takeshi	3.13	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tamai, Yuko	4	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Elect Director	Elect Director Egawa, Masako	3.14	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tamai, Yuko	4	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Two Types of Restricted Stock Plans and Annual Bonus Ceiling	5	For	For	
三井物産	8031	Annual	Japan	22-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Two Types of Restricted Stock Plans and Annual Bonus Ceiling	5	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	2	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tannowa, Tsutomu	3.1	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hashimoto, Osamu	3.2	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yoshino, Tadashi	3.3	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakajima, Hajime	3.4	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ando, Yoshinori	3.5	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yoshimaru, Yukiko	3.6	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mabuchi, Akira	3.7	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mimura, Takayoshi	3.8	For	For	
三井化学	4183	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nishio, Hiroshi	4	For	For	
三井不動産	8801	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 33	1	For	For	
三井不動産	8801	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三井不動産	8801	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miki, Takayuki	3	For	For	
三井不動産	8801	Annual	Japan	29-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	
三井不動産ロジスティクスパーク投資法人	3471	Special	Japan	27-Oct-21	Amend Articles to: (Japan)	Amend Articles to Change Japanese Era Year to Western Year	1	For	For	
三井不動産ロジスティクスパーク投資法人	3471	Special	Japan	27-Oct-21	Elect Director	Elect Executive Director Asai, Hiroshi	2	For	For	
三井不動産ロジスティクスパーク投資法人	3471	Special	Japan	27-Oct-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Yoshida, Yukio	3.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三井不動産ロジスティクスパーク投資法人	3471	Special	Japan	27-Oct-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Shibata, Morio	3.2	For	For	
三井不動産ロジスティクスパーク投資法人	3471	Special	Japan	27-Oct-21	Elect Director	Elect Supervisory Director Goto, Izuru	4.1	For	For	
三井不動産ロジスティクスパーク投資法人	3471	Special	Japan	27-Oct-21	Elect Director	Elect Supervisory Director Osawa, Eiko	4.2	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 110	1	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director No, Takeshi	3.1	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kibe, Hisakazu	3.2	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsunoda, Satoshi	3.3	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyaji, Makoto	3.4	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Okabe, Masato	3.5	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsunaga, Morio	3.6	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Toida, Kazuhiko	3.7	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takegawa, Keiko	3.8	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fukumoto, Hiroto	4	For	For	
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Removal of Existing Board Directors	Remove Incumbent Director No, Takeshi	5	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Approve Alternative Income Allocation/Distribution Policy	Approve Alternative Allocation of Income, with a Final Dividend of JPY 250	6	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Initiate Share Repurchase Program	Initiate Share Repurchase Program	7	Against	For	以下の理由から本株主提案に対する賛成が妥当と判断：提案された許可は三井金属鉱業が実際に株式を買い戻すことを制限していないので、それが株主にとって不利益になると考える合理的な理由はない。
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Increase Disclosure of Executive Compensation	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers	8	Against	For	以下の理由から本株主提案に対する賛成が推奨される：提案されたディスクロージャーは説明責任を促し、株主が正しい情報に基づいて判断を下すのに役立つ。
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Set up Whistle Blowing Line at Audit Committee	9	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Amend Ordinary Business Items	Amend Articles to Abolish Advisory Posts	10	Against	For	以下の理由から本株主提案に対する賛成が妥当と判断：同提案は旧経営陣による当企業の戦略的決定プロセスへの影響を軽減しようとするにより、コーポレートガバナンスの健全性に対する信頼を高める。一方、定款でそうしたアドバイザー職を禁じても当企業の旧経営陣がアドバイザーの肩書なしに実業界において現在果している役割については、それが妥当と思われる場合は、防ぐ術はない。
三井金属鉱業	5706	Annual	Japan	29-Jun-22	Require Independent Board Chairman	Amend Articles to Separate Chairman of the Board and CEO, and Appoint Outside Director as Board Chair	11	Against	Against	以下の理由から本株主提案に対する反対が推奨される：第3号議案の取締役候補が選任されると想定すると、社外取締役の戸井田和彦氏が取締役会議長に指名され、同提案の意味がなくなるだろう。
商船三井	9104	Annual	Japan	21-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 900	1	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ikeda, Junichiro	3.1	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hashimoto, Takeshi	3.2	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Tanaka, Toshiaki	3.3	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Matsuzaka, Kenta	3.4	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hinoka, Yutaka	3.5	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Fujii, Hideto	3.6	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Katsu, Etsuko	3.7	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Elect Director	Elect Director Onishi, Masaru	3.8	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
商船三井	9104	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mitsumori, Satoru	4	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Toda, Atsuji	5	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Approve/Amend Executive Incentive Bonus Plan	Approve Performance-Based Cash Compensation Ceiling for Directors	6	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
商船三井	9104	Annual	Japan	21-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	8	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 22	1	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyauchi, Daisuke	3.1	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takechi, Noriyuki	3.2	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ochi, Yasuo	3.3	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kojima, Yoshihiro	3.4	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoneda, Tsuyoshi	3.5	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hiroi, Masayuki	3.6	For	For	
三浦工業	6005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Higuchi, Tateshi	3.7	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kainaka, Tatsuo	1.1	For	For	システム障害の責任を取って社長と会長が退任したことから、当企業の対応は既に十分である。
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kobayashi, Yoshimitsu	1.2	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sato, Ryoji	1.3	For	For	システム障害の責任を取って社長と会長が退任したことから、当企業の対応は既に十分である。
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Tsukioka, Takashi	1.4	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamamoto, Masami	1.5	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kobayashi, Izumi	1.6	For	For	システム障害の責任を取って社長と会長が退任したことから、当企業の対応は既に十分である。
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Imai, Seiji	1.7	For	For	新社長の任期はわずか2ヶ月なので、株式持ち合い問題の解決にもう少し時間を与えるのは妥当である。
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hirama, Hisaaki	1.8	For	For	システム障害の責任を取って社長と会長が退任したことから、当企業の対応は既に十分である。
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kihara, Masahiro	1.9	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Umemiya, Makoto	1.10	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Wakabayashi, Motonori	1.11	For	For	システム障害の責任を取って社長と会長が退任したことから、当企業の対応は既に十分である。
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kaminoyama, Nobuhiro	1.12	For	For	
みずほフィナンシャルグループ	8411	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Approve Standard Accounting Transfers	Approve Accounting Transfers	1	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Tsuji, Yosuke	3.1	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Kanesaka, Naoya	3.2	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Nakade, Takuya	3.3	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Takeda, Masanobu	3.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Tanaka, Masaaki	3.5	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Kurabayashi, Akira	3.6	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Okajima, Etsuko	3.7	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Ueda, Ryoko	3.8	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Yasutake, Hiroaki	3.9	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Elect Director	Elect Director Miyazawa, Gen	3.10	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tanaka, Katsuyuki	4.1	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Uriu, Hidetoshi	4.2	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Yamane, Hidero	5	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	6	For	For	
マネーフォワード	3994	Annual	Japan	21-Feb-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 5.75	1	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Seto, Kinya	3.1	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Suzuki, Masaya	3.2	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Kishida, Masahiro	3.3	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Ise, Tomoko	3.4	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Sagiya, Mari	3.5	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Miura, Hiroshi	3.6	For	For	
MonotaRO	3064	Annual	Japan	29-Mar-22	Elect Director	Elect Director Barry Greenhouse	3.7	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 70	1	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	2	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director Murata, Tsuneo	3.1	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakajima, Norio	3.2	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iwatsubo, Hiroshi	3.3	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director Minamide, Masanori	3.4	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yasuda, Yuko	3.5	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nishijima, Takashi	3.6	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Ozawa, Yoshiro	4.1	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Kambayashi, Hiyo	4.2	For	For	
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Yamamoto, Takatoshi	4.3	For	For	



ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
村田製作所	6981	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Munakata, Naoko	4.4	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Otsuka, Hiroshi	3.1	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tracey Sivill	3.2	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Morisaki, Kenji	3.3	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kamino, Goro	3.4	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hari N. Nair	3.5	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tomimatsu, Keisuke	3.6	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Munakata, Yoshie	3.7	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director Onozuka, Emi	3.8	For	For	
武蔵精密工業	7220	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Okubo, Kazutaka	4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
日本電気	6701	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Niino, Takashi	2.1	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Morita, Takayuki	2.2	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Matsukura, Hajime	2.3	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nishihara, Moto	2.4	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fujikawa, Osamu	2.5	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Iki, Noriko	2.6	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ito, Masatoshi	2.7	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nakamura, Kuniharu	2.8	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Christina Ahmadjian	2.9	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Elect Director	Elect Director Oka, Masashi	2.10	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Obata, Shinobu	3.1	For	For	
日本電気	6701	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Okada, Kyoko	3.2	For	For	
ネクソン	3659	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director Owen Mahoney	2.1	For	Against	これは単一ジェンダーの取締役会である。
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director Uemura, Shiro	2.2	For	For	
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director Patrick Soderlund	2.3	For	For	
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kevin Mayer	2.4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 同候補は取締役会及び委員会の会議に75%の出席ができていない。
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Alexander Iosilevich	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Honda, Satoshi	3.2	For	For	
ネクソン	3659	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Kuniya, Shiro	3.3	For	For	
ネクソン	3659	Annual	Japan	25-Mar-22	Approve Executive Share Option Plan	Approve Stock Option Plan	4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本碍子	5333	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 33	1	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Oshima, Taku	3.1	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kobayashi, Shigeru	3.2	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Niwa, Chiaki	3.3	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Iwasaki, Ryohei	3.4	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yamada, Tadaaki	3.5	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Shindo, Hideaki	3.6	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kamano, Hiroyuki	3.7	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hamada, Emiko	3.8	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Elect Director	Elect Director Furukawa, Kazuo	3.9	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kimura, Takashi	4	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 同候補の当企業との関係性がその独立性を損なう恐れがある。
日本碍子	5333	Annual	Japan	27-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Hashimoto, Shuzo	5	For	For	
日本碍子	5333	Annual	Japan	27-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	1	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Odo, Shinichi	2.1	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawai, Takeshi	2.2	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsui, Toru	2.3	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Otaki, Morihiko	2.4	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mackenzie Donald Clugston	2.5	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Doi, Miwako	2.6	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director Takakura, Chiharu	2.7	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Kato, Mikihiro	3.1	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Yasui, Kanemaru	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本省外取締役候補は監査委員会メンバーであるため、独立性を欠く。
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Nagatomi, Fumiko	3.3	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Christina L. Ahmadjian	3.4	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Not Audit Committee Members	4	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Audit Committee Members	5	For	For	
日本特殊陶業	5334	Annual	Japan	24-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	

ティール・ロウ・プライス  
 日本株式運用戦略  
 議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本電産	6594	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director Nagamori, Shigenobu	2.1	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kobe, Hiroshi	2.2	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director Seki, Jun	2.3	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director Sato, Shinichi	2.4	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director Komatsu, Yayoi	2.5	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director Sakai, Takako	2.6	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Murakami, Kazuya	3.1	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Ochiai, Hiroyuki	3.2	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Nakane, Takeshi	3.3	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Yamada, Aya	3.4	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Akamatsu, Tamame	3.5	For	For	
日本電産	6594	Annual	Japan	17-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Watanabe, Junko	4	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 90	1	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shindo, Kosei	3.1	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hashimoto, Eiji	3.2	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Migita, Akio	3.3	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sato, Naoki	3.4	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mori, Takahiro	3.5	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hirose, Takashi	3.6	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Imai, Tadashi	3.7	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tomita, Tetsuro	3.8	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director Urano, Kuniko	3.9	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Furumoto, Shozo	4.1	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Murase, Masavoshi	4.2	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Azuma, Seiichiro	4.3	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Yoshikawa, Hiroshi	4.4	For	For	
日本製鉄	5401	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Kitera, Masato	4.5	For	For	
日本精工	6471	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Uchiyama, Toshihiro	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ichii, Akitoshi	2.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nogami, Saimon	2.3	For	For	
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamana, Kenichi	2.4	For	For	
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fujita, Yoshitaka	2.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nagahama, Mitsuhiro	2.6	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Obara, Koichi	2.7	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tsuda, Junji	2.8	For	For	
日本精工	6471	Annual	Japan	28-Jun-22	Elect Director	Elect Director Izumoto, Sayoko	2.9	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11.5	1	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Approve Sale of Company Assets	Approve Transfer of Overseas Operations in Group Restructuring	2	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	3	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Homma, Yo	4.1	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Yamaguchi, Shigeki	4.2	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Fujiwara, Toshi	4.3	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Nishihata, Kazuhiro	4.4	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Hirano, Eiji	4.5	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Fujii, Mariko	4.6	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Patrizio Mapelli	4.7	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ike, Fumihiko	4.8	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director Ishiguro, Shigenao	4.9	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director and Audit Committee Member Sakurada, Katsura	5.1	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director and Audit Committee Member Okada, Akihiko	5.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director and Audit Committee Member Hoshi, Tomoko	5.3	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Elect Director	Elect Director and Audit Committee Member Inamasu, Mitsuko	5.4	For	For	
エヌ・ティ・ティ・データ	9613	Annual	Japan	16-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	6	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 39	1	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Teramoto, Katsuhiko	3.1	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kimura, Kazumasa	3.2	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kitamura, Akiyoshi	3.3	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Habe, Atsushi	3.4	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Fujiwara, Toshiya	3.5	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Uchida, Norio	3.6	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Iizuka, Mari	3.7	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Mizukoshi, Naoko	3.8	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Hidaka, Naoki	3.9	For	For	
ナブテスコ	6268	Annual	Japan	24-Mar-22	Elect Director	Elect Director Takahata, Toshiya	3.10	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors	2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ナカニシ	7716	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nakanishi, Eiichi	3.1	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nakanishi, Kensuke	3.2	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Elect Director	Elect Director Suzuki, Masataka	3.3	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nonagase, Yuji	3.4	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Elect Director	Elect Director Araki, Yukiko	3.5	For	For	
ナカニシ	7716	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sawada, Yuji	4	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 36	1	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full	2	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takeshita, Takafumi	3.1	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tanaka, Takuya	3.2	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kiuchi, Mitsuru	3.3	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ito, Maya	3.4	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director Suda, Hideki	3.5	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director Wada, Masayoshi	3.6	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Noguchi, Kazuhiro	4.1	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Iizuka, Sachiko	4.2	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Kusaka, Shigeki	4.3	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	7	For	For	
ネットワンシステムズ	7518	Annual	Japan	22-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	8	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 15	1	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Elect Director	Elect Director Hirota, Seiji	3.1	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Elect Director	Elect Director Hamawaki, Koji	3.2	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Elect Director	Elect Director Nomura, Masashi	3.3	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Elect Director	Elect Director Matsui, Tadimitsu	3.4	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Elect Director	Elect Director Endo, Isao	3.5	For	For	
ネクステージ	3186	Annual	Japan	22-Feb-22	Elect Director	Elect Director Fukushima, Junko	3.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ネクステージ	3186	Annual	Japan	22-Feb-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	4	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 31	1	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Approve Standard Accounting Transfers	Approve Accounting Transfers	2	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	3	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamamoto, Toshiyuki	4.1	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shibao, Masaharu	4.2	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yauchi, Toshiaki	4.3	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nonogaki, Yoshiko	4.4	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Elect Director	Elect Director Brian K. Heywood	4.5	For	For	
ニッポ	7988	Annual	Japan	23-Jun-22	Elect Director	Elect Director Abe, Masayuki	4.6	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 9	1	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	2	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Wakebayashi, Yasuhiro	3.1	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyake, Suguru	3.2	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Naraki, Takamaro	3.3	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Otsuki, Masahiko	3.4	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takeuchi, Naoki	3.5	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Watanabe, Tsuneo	3.6	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kumagai, Hideyuki	3.7	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mori, Tokihiko	3.8	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Anna Dingley	3.9	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takeuchi, Minako	3.10	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Keneth George Smith	3.11	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nishikido, Keiichi	3.12	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Hirayama, Iwao	4.1	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Yamada, Yoshinori	4.2	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Matsunaga, Takayuki	4.3	For	For	
日本M & Aセンターホールディングス	2127	Annual	Japan	23-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Shiga, Katsumasa	5	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 1410	1	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director Furukawa, Shuntaro	3.1	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyamoto, Shigeru	3.2	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takahashi, Shinya	3.3	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shiota, Ko	3.4	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shibata, Satoru	3.5	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director Chris Meledandri	3.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Yoshimura, Takuya	4.1	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Umeyama, Katsuhiko	4.2	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Yamazaki, Masao	4.3	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Shinkawa, Asa	4.4	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
任天堂	7974	Annual	Japan	29-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director Taniguchi, Shinichi	2.1	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director Fujiwara, Eiki	2.2	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kawasaki, Haruko	2.3	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Ichikawa, Kazuhito	3.1	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Tamura, Yasuaki	3.2	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Seko, Tomoaki	3.3	For	For	
日本セラミック	6929	Annual	Japan	25-Mar-22	Elect Director	Elect Director and Audit Committee Member Ikehara, Koichi	3.4	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 5	1	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Indemnify Directors	2	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Goh Hup Jin	3.1	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Hara, Hisashi	3.2	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Peter M Kirby	3.3	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Koezuka, Mihar	3.4	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Lim Hwee Hua	3.5	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Mitsuhashi, Masataka	3.6	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Morohoshi, Toshio	3.7	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nakamura, Masayoshi	3.8	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Tsutsui, Takashi	3.9	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Wakatsuki, Yuichiro	3.10	For	For	
日本ペイントホールディングス	4612	Annual	Japan	29-Mar-22	Elect Director	Elect Director Wee Siew Kim	3.11	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 18	1	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hamada, Toshihiko	3.1	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Nagata, Kenji	3.2	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Thomas Scott Kallman	3.3	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Eduardo Gil Elejoste	3.4	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yamada, Akio	3.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Katsumaru, Mitsuhiro	3.6	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hara, Miri	3.7	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Nagasawa, Katsumi	3.8	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Elect Director	Elect Director Miyatake, Masako	3.9	For	For	
日本酸素ホールディングス	4091	Annual	Japan	17-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Elect Director	Elect Director Sato, Koichi	2.1	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Elect Director	Elect Director Azuma, Masatoshi	2.2	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Elect Director	Elect Director Osaki, Yuji	2.3	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Elect Director	Elect Director Nagano, Keiichi	2.4	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Elect Director	Elect Director Murayama, Kazuhiko	2.5	For	For	
日本精機	7287	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yoshihara, Masahiro	2.6	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 59	1	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Maekawa, Shigenobu	3.1	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakai, Toru	3.2	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sano, Shozo	3.3	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takaya, Takashi	3.4	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Edamitsu, Takanori	3.5	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takagaki, Kazuchika	3.6	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ishizawa, Hitoshi	3.7	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kimura, Hitomi	3.8	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sugiura, Yukio	3.9	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sakurai, Miyuki	3.10	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Wada, Yoshinao	3.11	For	For	
日本新薬	4516	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kobayashi, Yukari	3.12	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 100	1	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Company Name - Amend Business Lines - Limit Rights of Odd-Lot Holders - Disclose Shareholder Meeting Materials on Internet - Remove Provisions on Takeover Defense	2	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Goto, Yujiro	3.1	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Iriguchi, Jiro	3.2	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Noda, Kazuhiro	3.3	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Takagi, Kuniaki	3.4	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Watanabe, Masahiro	3.5	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sumida, Yasutaka	3.6	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Hasebe, Shinji	3.7	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Setoguchi, Tetsuo	3.8	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sakurai, Miyuki	3.9	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本触媒	4114	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kobayashi, Takashi	4	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	6	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
日本触媒	4114	Annual	Japan	21-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	8	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 125	1	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Approve Standard Accounting Transfers	Approve Accounting Transfers	3	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ishii, Akira	4.1	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Aga, Eiji	4.2	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Watanabe, Atsuo	4.3	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sasabe, Osamu	4.4	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimizu, Osamu	4.5	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsuchiya, Mitsuaki	4.6	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Watase, Yuko	4.7	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimoide, Nobuyuki	4.8	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Hori, Nobuyuki	5.1	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Waki, Yoko	5.2	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Yoshida, Hayato	5.3	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Ogi, Shigeo	6	For	For	
日本曹達	4041	Annual	Japan	29-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Statutory Auditors	2	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sawada, Jun	3.1	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Statutory Auditors	2	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sawada, Jun	3.1	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shimada, Akira	3.2	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawazoe, Katsuhiko	3.3	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shimada, Akira	3.2	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hiroi, Takashi	3.4	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawazoe, Katsuhiko	3.3	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hiroi, Takashi	3.4	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kudo, Akiko	3.5	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kudo, Akiko	3.5	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sakamura, Ken	3.6	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sakamura, Ken	3.6	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Uchinaga, Yukako	3.7	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Chubachi, Ryoji	3.8	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Uchinaga, Yukako	3.7	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Chubachi, Ryoji	3.8	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Watanabe, Koichiro	3.9	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Endo, Noriko	3.10	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Watanabe, Koichiro	3.9	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yanagi, Keiichiro	4.1	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Elect Director	Elect Director Endo, Noriko	3.10	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Koshiyama, Kensuke	4.2	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yanagi, Keiichiro	4.1	For	For	
日本電信電話	9432	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Koshiyama, Kensuke	4.2	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 1250	1	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Naito, Tadaaki	3.1	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nagasawa, Hitoshi	3.2	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Harada, Hiroki	3.3	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Higurashi, Yutaka	3.4	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Soga, Takaya	3.5	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Katayama, Yoshihiro	3.6	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kuniya, Hiroko	3.7	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tanabe, Eiichi	3.8	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	
日本郵船	9101	Annual	Japan	22-Jun-22	Approve/Amend Executive Incentive Bonus Plan	Approve Performance-Based Cash Compensation Ceiling for Directors	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日本郵船	9101	Annual	Japan	22-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 12.5	1	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	2	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sano, Yoshihiko	3.1	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshioka, Kiyotaka	3.2	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Masuda, Toshiaki	3.3	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kobayashi, Kyoetsu	3.4	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Minora, Kimihito	3.5	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamazaki, Tsuyoshi	3.6	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sano, Kazuhiko	3.7	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishida, Kenichi	3.8	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oyama, Yasushi	3.9	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yogo, Takehito	3.10	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakamura, Hideto	3.11	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshida, Toyoshi	3.12	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tanaka, Yoshiko	3.13	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shimamori, Yoshiko	3.14	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hattori, Toshiaki	3.15	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hashimoto, Katsunobu	3.16	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawazu, Hidehiko	3.17	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Elect Director	Elect Director Aoyama, Kiyomi	3.18	For	For	
ニプロ	8086	Annual	Japan	28-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Yanagase, Shigeru	4	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 72	1	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kinoshita, Kojiro	3.1	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yagi, Shinsuke	3.2	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Honda, Takashi	3.3	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ishikawa, Motoaki	3.4	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsuoka, Takeshi	3.5	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Daimon, Hideki	3.6	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oe, Tadashi	3.7	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Obayashi, Hidehito	3.8	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kataoka, Kazunori	3.9	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakagawa, Miyuki	3.10	For	For	
日産化学	4021	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Orai, Kazuhiko	4.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日産化学	4021	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Katayama, Noriyuki	4.2	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 5	1	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kimura, Yasushi	3.1	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Jean-Dominique Senard	3.2	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Toyoda, Masakazu	3.3	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ihara, Keiko	3.4	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nagai, Moto	3.5	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Bernard Delmas	3.6	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Andrew House	3.7	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Jenifer Rogers	3.8	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Pierre Fleuriot	3.9	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Uchida, Makoto	3.10	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ashwani Gupta	3.11	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sakamoto, Hideyuki	3.12	For	For	
日産自動車	7201	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Deem Other Affiliated Companies as Parent Company in Carrying Out Obligations under Corporate Law and Disclose Business Reports	4	Against	For	以下の理由から本議案に対する賛成が妥当と判断: 日産-ルノー・アライアンスに関する情報は日産の少数株主にとって重要である。年次報告書に加え、委任状関連書類における合意の要約の開示は日産の株主が株主総会において正しい情報に基づいて判断を下すのに役立つだろう。
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Mori, Akira	3.1	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Iwasaki, Koichi	3.2	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Odaka, Satoshi	3.3	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Masujima, Naoto	3.4	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamada, Takao	3.5	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Koike, Yuji	3.6	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fushiya, Kazuhiko	3.7	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nagai, Moto	3.8	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takihara, Kenji	3.9	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director Endo, Nobuhiro	3.10	For	For	
日清製粉グループ本社	2002	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Ando, Takaharu	4	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ando, Koki	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ando, Noritaka	3.2	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yokoyama, Yukio	3.3	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kobayashi, Ken	3.4	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Okafuji, Masahiro	3.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Mizuno, Masato	3.6	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakagawa, Yukiko	3.7	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sakuraba, Eietsu	3.8	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ogasawara, Yuka	3.9	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sawai, Masahiko	4	For	For	
日清食品ホールディングス	2897	Annual	Japan	28-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Amend Articles to: (Japan)	Amend Articles to Change Fiscal Year End	1	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Limit Rights of Odd-Lot Holders - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	3	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Nitori, Akio	4.1	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Shirai, Toshiyuki	4.2	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Sudo, Fumihiro	4.3	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Matsumoto, Fumiaki	4.4	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Takeda, Masanori	4.5	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Abiko, Hiromi	4.6	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Okano, Takaaki	4.7	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Sakakibara, Sadayuki	4.8	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Miyauchi, Yoshihiko	4.9	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director Yoshizawa, Naoko	4.10	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director and Audit Committee Member Kubo, Takao	5.1	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director and Audit Committee Member Izawa, Yoshiyuki	5.2	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Director	Elect Director and Audit Committee Member Ando, Hisayoshi	5.3	For	For	
ニトリホールディングス	9843	Annual	Japan	19-May-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Yoshizawa, Naoko	6	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 22.5	1	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tsuji, Yuichi	3.1	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishizaka, Toyoshi	3.2	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Igarashi, Kazuhiko	3.3	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fujishige, Sadayoshi	3.4	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kagechika, Hiroshi	3.5	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Naito, Agasa	3.6	For	For	
日東紡績	3110	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakajima, Yasuharu	3.7	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 110	1	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Takasaki, Hideo	3.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Todokoro, Nobuhiro	3.2	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Miki, Yosuke	3.3	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Iseyama, Yasuhiro	3.4	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Furuse, Yoichiro	3.5	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Hatchoji, Takashi	3.6	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Fukuda, Tamio	3.7	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Wong Lai Yong	3.8	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Sawada, Michitaka	3.9	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yamada, Yasuhiro	3.10	For	For	
日東電工	6988	Annual	Japan	17-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Nagai, Koji	2.1	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Okuda, Kentaro	2.2	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Teraguchi, Tomoyuki	2.3	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Ogawa, Shoji	2.4	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Ishimura, Kazuhiko	2.5	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Takahara, Takahisa	2.6	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Shimazaki, Noriaki	2.7	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Sono, Mari	2.8	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Laura Simone Unger	2.9	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Victor Chu	2.10	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director J.Christopher Giancarlo	2.11	For	For	
野村ホールディングス	8604	Annual	Japan	20-Jun-22	Elect Director	Elect Director Patricia Mosser	2.12	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nagamatsu, Shoichi	2.1	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kutsukake, Eiji	2.2	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsuo, Daisaku	2.3	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Arai, Satoshi	2.4	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Haga, Makoto	2.5	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kurokawa, Hiroshi	2.6	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director Higashi, Tetsuro	2.7	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Takahashi, Tetsu	3	For	For	
野村不動産ホールディングス	3231	Annual	Japan	24-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	4	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	1	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Konomoto, Shingo	2.1	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Fukami, Yasuo	2.2	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Akatsuka, Yo	2.3	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Anzai, Hidenori	2.4	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ebato, Ken	2.5	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Tateno, Shuji	2.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Omiya, Hideaki	2.7	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Sakata, Shinoi	2.8	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ohashi, Tetsuji	2.9	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Minami, Naruhito	3.1	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Takazawa, Yasuko	3.2	For	For	
野村総合研究所	4307	Annual	Japan	17-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 122.5	1	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Elect Director	Elect Director Noda, Masahiro	3.1	For	Against	これは単一ジェンダーの取締役会である。
オービック	4684	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tachibana, Shoichi	3.2	For	Against	これは単一ジェンダーの取締役会である。
オービック	4684	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawanishi, Atsushi	3.3	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fujimoto, Takao	3.4	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Elect Director	Elect Director Gomi, Yasumasa	3.5	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ejiri, Takashi	3.6	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
オービック	4684	Annual	Japan	29-Jun-22	Approve Retirement Bonuses for Directors	Approve Career Achievement Bonus for Director	5	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 46	1	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 46	B1	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tateishi, Fumio	3.1	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	B2	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tateishi, Fumio	B3.1	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamada, Yoshihito	3.2	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyata, Kiichiro	3.3	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamada, Yoshihito	B3.2	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyata, Kiichiro	B3.3	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nitto, Koji	3.4	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ando, Satoshi	3.5	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nitto, Koji	B3.4	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ando, Satoshi	B3.5	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kamigama, Takehiro	3.6	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kamigama, Takehiro	B3.6	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kobayashi, Izumi	3.7	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kobayashi, Izumi	B3.7	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Suzuki, Yoshihisa	3.8	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
オムロン	6645	Annual	Japan	23-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Watanabe, Toru	4	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Elect Director	Elect Director Suzuki, Yoshihisa	B3.8	For	For	
オムロン	6645	Annual	Japan	23-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Watanabe, Toru	B4.1	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Inoue, Makoto	2.1	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Irie, Shuji	2.2	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsuzaki, Satoru	2.3	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Suzuki, Yoshiteru	2.4	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Stan Koyanagi	2.5	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Michael Cusumano	2.6	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Akiyama, Sakie	2.7	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Watanabe, Hiroshi	2.8	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sekine, Aiko	2.9	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hodo, Chikatomo	2.10	For	For	
オリックス	8591	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yanagawa, Noriyuki	2.11	For	For	
オリックス不動産投資法人	8954	Special	Japan	26-Nov-21	Amend Articles to: (Japan)	Amend Articles to Amend Provisions on Deemed Approval System	1	For	For	
オリックス不動産投資法人	8954	Special	Japan	26-Nov-21	Elect Director	Elect Executive Director Miura, Hiroshi	2	For	For	
オリックス不動産投資法人	8954	Special	Japan	26-Nov-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Hattori, Takeshi	3	For	For	
オリックス不動産投資法人	8954	Special	Japan	26-Nov-21	Elect Director	Elect Supervisory Director Koike, Toshio	4.1	For	For	
オリックス不動産投資法人	8954	Special	Japan	26-Nov-21	Elect Director	Elect Supervisory Director Hattori, Takeshi	4.2	For	For	
オリックス不動産投資法人	8954	Special	Japan	26-Nov-21	Elect Director	Elect Supervisory Director Oshimi, Yukako	4.3	For	For	
大塚商会	4768	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 120	1	For	For	
大塚商会	4768	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
大塚商会	4768	Annual	Japan	29-Mar-22	Approve Special Payments to Continuing Directors in Connection with Abolition of Retirement Bonus System	Approve Bonus Related to Retirement Bonus System Abolition	3	For	Against	以下の理由から本議案に対する反対が妥当と判断: ボーナス額が公表されていない。
アウトソーシング	2427	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 31	1	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Doi, Haruhiko	3.1	For	Against	社長職と会長職を2人で分担することが望ましい。
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Suzuki, Kazuhiko	3.2	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Umehara, Masashi	3.3	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Fukushima, Masashi	3.4	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Anne Heraty	3.5	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Franciscus Van Gool	3.6	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Sakiyama, Atsuko	3.7	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Abe, Hiroto	3.8	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Toyoda, Yasuharu	3.9	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Ujiie, Makiko	3.10	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nakano, Hideyo	3.11	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Otani, Ichiro	4.1	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Namatame, Masaru	4.2	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Otaka, Hiroshi	4.3	For	For	
アウトソーシング	2427	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Shiwa, Hideo	4.4	For	For	
O B A R A G R O U P	6877	Annual	Japan	21-Dec-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 70	1	For	For	
O B A R A G R O U P	6877	Annual	Japan	21-Dec-21	Elect Director	Elect Director Obara, Yasushi	2.1	For	Against	取締役会におけるジェンダーの多様性が不十分。
O B A R A G R O U P	6877	Annual	Japan	21-Dec-21	Elect Director	Elect Director Kobayashi, Norifumi	2.2	For	For	
O B A R A G R O U P	6877	Annual	Japan	21-Dec-21	Elect Director	Elect Director Yamashita, Mitsuhsisa	2.3	For	For	
O B A R A G R O U P	6877	Annual	Japan	21-Dec-21	Elect Director	Elect Director Onishi, Tomo	2.4	For	For	
O B A R A G R O U P	6877	Annual	Japan	21-Dec-21	Elect Director	Elect Director Makino, Koji	2.5	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 16	1	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet	2	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Obayashi, Takeo	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hasuwa, Kenji	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kotera, Yasuo	3.3	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Murata, Toshihiko	3.4	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sasagawa, Atsushi	3.5	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nohira, Akinobu	3.6	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sato, Toshimi	3.7	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Izumiya, Naoki	3.8	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kobayashi, Yoko	3.9	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Orii, Masako	3.10	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kato, Hiroyuki	3.11	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kuroda, Yukiko	3.12	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Watanabe, Isao	4.1	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yamaguchi, Yoshihiro	4.2	For	For	
大林組	1802	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mizutani, Eiji	4.3	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 10	1	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hoshino, Koji	3.1	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Arakawa, Isamu	3.2	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hayama, Takashi	3.3	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tateyama, Akinori	3.4	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kuroda, Satoshi	3.5	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suzuki, Shigeru	3.6	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakayama, Hiroko	3.7	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ohara, Toru	3.8	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Itonaga, Takehide	3.9	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kondo, Shiro	3.10	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nagano, Shinji	4.1	For	For	
小田急電鉄	9007	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Wagatsuma, Yukako	4.2	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaku, Masatoshi	2.1	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Isono, Hiroyuki	2.2	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shindo, Fumio	2.3	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kamada, Kazuhiko	2.4	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Aoki, Shigeaki	2.5	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hasebe, Akio	2.6	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Moridaira, Takayuki	2.7	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Onuki, Yuji	2.8	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nara, Michihiro	2.9	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ai, Sachiko	2.10	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagai, Seiko	2.11	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ogawa, Hiromichi	2.12	For	For	
王子ホールディングス	3861	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nonoue, Takashi	3	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Takeuchi, Yasuo	2.1	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Fujita, Sumitaka	2.2	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwamura, Tetsuo	2.3	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Masuda, Yasumasa	2.4	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director David Robert Hale	2.5	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Jimmy C. Beasley	2.6	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ichikawa, Sachiko	2.7	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shingai, Yasushi	2.8	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kan Kohei	2.9	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Gary John Pruden	2.10	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Stefan Kaufmann	2.11	For	For	
オリンパス	7733	Annual	Japan	24-Jun-22	Elect Director	Elect Director Koga, Nobuyuki	2.12	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet	2	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sagara, Gyo	3.1	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsujinaka, Toshihiro	3.2	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takino, Toichi	3.3	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ono, Isao	3.4	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Idemitsu, Kiyooki	3.5	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nomura, Masao	3.6	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okuno, Akiko	3.7	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nagae, Shusaku	3.8	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
小野薬品工業	4528	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	5	For	For	
日本オラクル	4716	Annual	Japan	20-Aug-21	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	1	For	Against	以下の理由から本議案に対する反対が妥当と判断：日本企業は現在、(定款の変更なしに) 一時的な規制の適用例外を使って、2年間はバーチャルオンリー株主総会を開くことが認められている。しかし、本議案が可決されると、現在の新型コロナウイルス禍が収束した後も当企業は株主総会にそれ以上諮る必要なしにバーチャルオンリー総会を永遠に開くことが認められる。本議案の文言はバーチャル総会が開かれる状況について具体的に述べておらず、企業と株主の間の重要な交流が阻害される恐れがあるとの懸念が生じかねず、特に、株主提案の提出時に物議を醸す場合や、委任状争奪戦が繰り広げられる時、企業の不祥事が起きた時はその可能性が高い。
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Misawa, Toshimitsu	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：子会社の取締役会の構成については最高経営幹部が責任を持つことになっているが、独立取締役が2名以上、取締役会の3分の1以上という条件を満たしていない。
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Krishna Sivaraman	2.2	For	For	
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Garrett Ilg	2.3	For	For	
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Vincent S. Grelli	2.4	For	For	
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Kimberly Woolley	2.5	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：子会社の取締役会の構成については指名委員会メンバーが責任を持つことになっているが、独立取締役が2名以上、取締役会の3分の1以上という条件を満たしていない。
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Fujimori, Yoshiaki	2.6	For	For	
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director John L. Hall	2.7	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：子会社の取締役会の構成については指名委員会メンバーが責任を持つことになっているが、独立取締役が2名以上、取締役会の3分の1以上という条件を満たしていない。
日本オラクル	4716	Annual	Japan	20-Aug-21	Elect Director	Elect Director Natsuno, Takeshi	2.8	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 15	1	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kagami, Toshio	3.1	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshida, Kenji	3.2	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takano, Yumiko	3.3	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Katayama, Yuichi	3.4	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takahashi, Wataru	3.5	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaneki, Yuichi	3.6	For	For	

ティール・ロウ・プライス  
 日本株式運用戦略  
 議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kambara, Rika	3.7	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hanada, Tsutomu	3.8	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mogi, Yuzaburo	3.9	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tajiri, Kunio	3.10	For	For	
オリエンタルランド	4661	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kikuchi, Misao	3.11	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Authorize Board to Determine Income Allocation	3	For	Against	以下の理由から本議案に対する反対が妥当と判断：当企業が取締役会の裁量で所得配分を決定することを認めるのは株主の利益にはならない。
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Honjo, Takehiro	4.1	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fujiwara, Masataka	4.2	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Miyagawa, Tadashi	4.3	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsui, Takeshi	4.4	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tasaka, Takayuki	4.5	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takeguchi, Fumitoshi	4.6	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Miyahara, Hideo	4.7	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Murao, Kazutoshi	4.8	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kijima, Tatsuo	4.9	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sato, Yumiko	4.10	For	For	
大阪瓦斯	9532	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nashioka, Eriko	5	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Otsuka, Ichiro	2.1	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Higuchi, Tatsuo	2.2	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Matsuo, Yoshiro	2.3	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Makino, Yuko	2.4	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Takagi, Shuichi	2.5	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Tobe, Sadanobu	2.6	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kobayashi, Masayuki	2.7	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Tojo, Noriko	2.8	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Inoue, Makoto	2.9	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Matsutani, Yukio	2.10	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Sekiguchi, Ko	2.11	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Aoki, Yoshihisa	2.12	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mita, Mayo	2.13	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kitachi, Tatsuaki	2.14	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Toba, Yozo	3.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sugawara, Hiroshi	3.2	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Osawa, Kanako	3.3	For	For	
大塚ホールディングス	4578	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tsuji, Sachie	3.4	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, With a Final Dividend of JPY 22	1	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	3	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Mizuta, Masamichi	4.1	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Wada, Takao	4.2	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Takahashi, Hiroto	4.3	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Tamakoshi, Ryosuke	4.4	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nishiguchi, Naohiro	4.5	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamauchi, Masaki	4.6	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yoshizawa, Kazuhiro	4.7	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director and Audit Committee Member Enomoto, Chisa	5.1	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Director	Elect Director and Audit Committee Member Tomoda, Kazuhiko	5.2	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Yamauchi, Masaki	6	For	For	
パースホルディングス	2181	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
ブレイド	4165	Annual	Japan	21-Dec-21	Elect Director	Elect Director Kurahashi, Kenta	1.1	For	For	当企業は株式公開から1年不足で、取締役会も小規模であるため、取締役会のジェンダー多様性方針の遵守に若干時間がかかるのもやむを得ない。
ブレイド	4165	Annual	Japan	21-Dec-21	Elect Director	Elect Director Shibayama, Naoki	1.2	For	For	
ブレイド	4165	Annual	Japan	21-Dec-21	Elect Director	Elect Director Takayanagi, Keitaro	1.3	For	For	
ブレイド	4165	Annual	Japan	21-Dec-21	Elect Director	Elect Director Hirano, Masao	1.4	For	For	
ブレイド	4165	Annual	Japan	21-Dec-21	Approve/Amend Bundled Remuneration Plans	Approve Restricted Stock Plan and Performance Share Plan	2	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Mikita, Kunio	2.1	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kasutani, Seiichi	2.2	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Noma, Masahiro	2.3	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Moriya, Akiyoshi	2.4	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shimada, Masaharu	2.5	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Oishi, Kaori	2.6	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Asada, Katsumi	2.7	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Orisaku, Mineko	2.8	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Inui, Shingo	2.9	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshitake, Ichiro	2.10	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
PALTA C	8283	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takamori, Tatsuomi	2.11	For	For	
PALTA C	8283	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Haraguchi, Hiroshi	3	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 13	1	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yoshida, Naoki	2.1	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Matsumoto, Kazuhiro	2.2	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Sekiguchi, Kenji	2.3	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Shintani, Seiji	2.4	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Moriya, Hideki	2.5	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Ishii, Yuji	2.6	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Shimizu, Keita	2.7	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Ninomiya, Hitomi	2.8	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Kubo, Isao	2.9	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yasuda, Takao	2.10	For	For	
バン・パシフィック・インターナショナルホールディングス	7532	Annual	Japan	29-Sep-21	Elect Director	Elect Director and Audit Committee Member Nishitani, Jumpei	3	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Indemnify Directors - Indemnify Statutory Auditors	1	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsuga, Kazuhiro	2.1	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Indemnify Directors - Indemnify Statutory Auditors	1	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kusumi, Yuki	2.2	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsuga, Kazuhiro	2.1	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Homma, Tetsuro	2.3	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kusumi, Yuki	2.2	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Homma, Tetsuro	2.3	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sato, Mototsugu	2.4	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsui, Shinobu	2.5	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sato, Mototsugu	2.4	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsui, Shinobu	2.5	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Noji, Kunio	2.6	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Noji, Kunio	2.6	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sawada, Michitaka	2.7	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sawada, Michitaka	2.7	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Toyama, Kazuhiko	2.8	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Toyama, Kazuhiko	2.8	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsutsui, Yoshinobu	2.9	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsutsui, Yoshinobu	2.9	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Umeda, Hirokazu	2.10	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyabe, Yoshiyuki	2.11	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Umeda, Hirokazu	2.10	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyabe, Yoshiyuki	2.11	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shotoku, Ayako	2.12	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Eto, Akihiro	3.1	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shotoku, Ayako	2.12	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Eto, Akihiro	3.1	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nakamura, Akihiko	3.2	For	For	
パナソニック ホールディングス	6752	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nakamura, Akihiko	3.2	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 37	1	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Reduce Directors' Term	2	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yamashita, Shigeru	3.1	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kitazawa, Norimasa	3.2	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Itakura, Tadashi	3.3	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kurachi, Yasunori	3.4	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kevin Vyse-Peacock	3.5	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Nitta, Takayuki	3.6	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Hatoyama, Rehito	3.7	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Hayashi, Chiaki	3.8	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yamaguchi, Eriko	3.9	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Elect Director	Elect Director Miwa, Yumiko	3.10	For	For	
ビジョン	7956	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ishigami, Koji	4	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 31	1	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Suzuki, Satoshi	3.1	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kume, Naoki	3.2	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yokote, Yoshikazu	3.3	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kobayashi, Takuma	3.4	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Ogawa, Koji	3.5	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Komiya, Kazuyoshi	3.6	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Ushio, Naomi	3.7	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yamamoto, Hikaru	3.8	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Komoto, Hideki	4.1	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sato, Akio	4.2	For	For	
ポーラ・オルビスホールディングス	4927	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nakamura, Motohiko	4.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：同候補の当企業との関係性がその独立性を損なう恐れがある。
ローム	6963	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 110	1	For	For	
ローム	6963	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on	2	For	For	
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsumoto, Isao	3.1	For	For	
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Azuma, Katsumi	3.2	For	For	
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ino, Kazuhide	3.3	For	For	当企業は現在、スコープ1と2の地球温暖化ガス排出量を発表しているため、我々の方針の下ではもはや気候の透明性に関するギャップはない。
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tateishi, Tetsuo	3.4	For	For	当企業は現在、スコープ1と2の地球温暖化ガス排出量を発表しているため、我々の方針の下ではもはや気候の透明性に関するギャップはない。
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamamoto, Koji	3.5	For	For	当企業は現在、スコープ1と2の地球温暖化ガス排出量を発表しているため、我々の方針の下ではもはや気候の透明性に関するギャップはない。
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nagumo, Tadanobu	3.6	For	For	
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Peter Kenevan	3.7	For	For	当企業は現在、スコープ1と2の地球温暖化ガス排出量を発表しているため、我々の方針の下ではもはや気候の透明性に関するギャップはない。
ローム	6963	Annual	Japan	24-Jun-22	Elect Director	Elect Director Muramatsu, Kuniko	3.8	For	For	当企業は現在、スコープ1と2の地球温暖化ガス排出量を発表しているため、我々の方針の下ではもはや気候の透明性に関するギャップはない。
ローム	6963	Annual	Japan	24-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Reflect Changes in Law	1	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mikitani, Hiroshi	2.1	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Hosaka, Masayuki	2.2	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Charles B. Baxter	2.3	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Hyakuno, Kentaro	2.4	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Kutaragi, Ken	2.5	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Sarah J. M. Whitley	2.6	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Mitachi, Takashi	2.7	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director Murai, Jun	2.8	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Elect Director	Elect Director John V. Roos	2.9	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fujita, Satoshi	3	For	For	
楽天グループ	4755	Annual	Japan	30-Mar-22	Approve Restricted Stock Plan	Approve Deep Discount Stock Option Plan	4	For	Against	以下の理由から本議案に対する反対が妥当と判断：具体的な業績面の要件が設定されておらず、株式オプションは本株主総会から3年以内に非退職受領者により行使可能となる。
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Minegishi, Masumi	1.1	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Idekoba, Hisayuki	1.2	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Senaha, Ayano	1.3	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Rony Kahan	1.4	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Izumiya, Naoki	1.5	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Totoki, Hiroki	1.6	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Elect Director	Elect Director Honda, Keiko	1.7	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nishimura, Takashi	2.1	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Tanaka, Miho	2.2	For	For	
リクルートホールディングス	6098	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet	3	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sasada, Masanori	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の監査役を含む取締役会の構成について最高経営幹部が責任を持つ。また、これは単一ジェンダーの取締役会である。
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakamura, Kenichi	2.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の監査役を含む取締役会の構成について最高経営幹部が責任を持つ。また、これは単一ジェンダーの取締役会である。
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kadota, Yasushi	2.3	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Koshinaga, Kenji	2.4	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawano, Takeshi	2.5	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Koyama, Katsuhiko	2.6	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Onogi, Takashi	2.7	For	For	
リログループ	8876	Annual	Japan	24-Jun-22	Elect Director	Elect Director Udagawa, Kazuya	2.8	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	1	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shibata, Hidetoshi	3.1	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Elect Director	Elect Director Iwasaki, Jiro	3.2	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Elect Director	Elect Director Selena Loh Lacroix	3.3	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Elect Director	Elect Director Arunjai Mittal	3.4	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Elect Director	Elect Director Yamamoto, Noboru	3.5	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yamazaki, Kazuyoshi	4.1	For	For	
ルネサスエレクトロニクス	6723	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Miyama, Miya	4.2	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Minami, Masahiro	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Noguchi, Mikio	2.2	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Oikawa, Hisahiko	2.3	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sato, Hidehiko	2.4	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Baba, Chiharu	2.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwata, Kimie	2.6	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Egami, Setsuko	2.7	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ike, Fumihiko	2.8	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nohara, Sawako	2.9	For	For	
りそなホールディングス	8308	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamauchi, Masaki	2.10	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	1	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, With a Final Dividend of JPY 13	3	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamashita, Yoshinori	4.1	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sakata, Seiji	4.2	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Oyama, Akira	4.3	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iijima, Masami	4.4	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hatano, Mutsuko	4.5	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yoko, Keisuke	4.6	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tani, Sadafumi	4.7	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishimura, Kazuhiko	4.8	For	For	
リコー	7752	Annual	Japan	24-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 70	1	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hayashi, Kenji	3.1	For	Against	これは単一ジェンダーの取締役会である。
リンナイ	5947	Annual	Japan	29-Jun-22	Elect Director	Elect Director Naito, Hiroyasu	3.2	For	Against	これは単一ジェンダーの取締役会である。
リンナイ	5947	Annual	Japan	29-Jun-22	Elect Director	Elect Director Narita, Tsunenori	3.3	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsui, Nobuyuki	3.4	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kamio, Takashi	3.5	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mori, Kinji	4	For	For	
リンナイ	5947	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Ishikawa, Yoshiro	5	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 20	1	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Amend Articles to: (Japan)	Amend Articles to Add Provisions on Corporate Philosophy - Amend Business Lines - Allow Virtual Only Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Amend Provisions on	2	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Elect Director	Elect Director Kanai, Masaaki	3.1	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Elect Director	Elect Director Shimazaki, Asako	3.2	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Elect Director	Elect Director Yagyu, Masayoshi	3.3	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Elect Director	Elect Director Yoshikawa, Atsushi	3.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
良品計画	7453	Annual	Japan	26-Nov-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Suzuki, Kei	4	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	6	For	For	
良品計画	7453	Annual	Japan	26-Nov-21	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kitao, Yoshitaka	2.1	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takamura, Masato	2.2	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakagawa, Takashi	2.3	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Morita, Shumpei	2.4	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kusakabe, Satoe	2.5	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamada, Masayuki	2.6	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yoshida, Masaki	2.7	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sato, Teruhide	2.8	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takenaka, Heizo	2.9	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suzuki, Yasuhiro	2.10	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ito, Hiroshi	2.11	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takeuchi, Kanae	2.12	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fukuda, Junichi	2.13	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suematsu, Hiroyuki	2.14	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Elect Director	Elect Director Asakura, Tomoya	2.15	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ichikawa, Toru	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 同候補の当企業との関係性がその独立性を損なう恐れがある。
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tada, Minoru	3.2	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sekiguchi, Yasuo	3.3	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mochizuki, Akemi	3.4	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Wakatsuki, Tetsutaro	4	For	For	
S B Iホールディングス	8473	Annual	Japan	29-Jun-22	Approve Retirement Bonuses for Directors	Approve Director Retirement Bonus	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
SCSK	9719	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamano, Hideki	2.1	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director Toma, Takaaki	2.2	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tamefusa, Koji	2.3	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director Fukunaga, Tetsuya	2.4	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director Aramaki, Shunichi	2.5	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kubo, Tetsuya	2.6	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Shiraishi, Kazuko	3.1	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Miki, Yasuo	3.2	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Hirata, Sadayo	3.3	For	For	
SCSK	9719	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 90	1	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors	2	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakayama, Yasuo	3.1	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ozeki, Ichiro	3.2	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshida, Yasuyuki	3.3	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fuse, Tatsuro	3.4	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Izumida, Tatsuya	3.5	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kurihara, Tatsushi	3.6	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hirose, Takaharu	3.7	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawano, Hirobumi	3.8	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Hajime	3.9	For	For	
セコム	9735	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hara, Miri	3.10	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings	1	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kuriwada, Eiichi	2.1	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsumoto, Hidekazu	2.2	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Motomura, Masahide	2.3	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakajima, Shunichi	2.4	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kawanago, Katsuhiko	2.5	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takaoka, Mika	2.6	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sagisaka, Osami	2.7	For	For	
SGホールディングス	9143	Annual	Japan	28-Jun-22	Elect Director	Elect Director Akiyama, Masato	2.8	For	For	
S MC	6273	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 450	1	For	For	
S MC	6273	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
S MC	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takada, Yoshiki	3.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Isoe, Toshio	3.2	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ota, Masahiro	3.3	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Maruyama, Susumu	3.4	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Samuel Neff	3.5	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Doi, Yoshitada	3.6	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ogura, Koji	3.7	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kelley Stacy	3.8	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaizu, Masanobu	3.9	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kagawa, Toshiharu	3.10	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iwata, Yoshiko	3.11	For	For	
S M C	6273	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyazaki, Kyoichi	3.12	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 10.5	1	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Elect Director	Elect Director Goto, Natsuki	3.1	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sugizaki, Masato	3.2	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Matsubayashi, Tomoki	4.1	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Suzumura, Toyotaro	4.2	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Takagi, Nobuko	4.3	For	For	
エス・エム・イス	2175	Annual	Japan	24-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Mizunuma, Taro	5	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 44	1	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	2	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kayaki, Ikuji	3.1	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Murai, Tsuyoshi	3.2	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Suzuki, Motohisa	3.3	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kishimoto, Koji	3.4	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kumagai, Takashi	3.5	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shigemi, Kazuhide	3.6	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hyakutake, Naoki	3.7	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Komatsu, Yutaka	3.8	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Suetsugu, Hiroto	3.9	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ikenaga, Toshie	3.10	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mishima, Masahiko	3.11	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwasaki, Kenji	3.12	For	For	
総合警備保障	2331	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mochizuki, Juichiro	4	For	For	
S U M C O	3436	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
S U M C O	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director Hashimoto, Mayuki	2.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director Takii, Michiharu	2.2	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director Awa, Toshihiro	2.3	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director Ryuta, Jiro	2.4	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director Kato, Akane	2.5	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Inoue, Fumio	3.1	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Tanaka, Hitoshi	3.2	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Mitomi, Masahiro	3.3	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Ota, Shinichiro	3.4	For	For	
SUMCO	3436	Annual	Japan	29-Mar-22	Elect Director	Elect Director and Audit Committee Member Sue, Masahiko	3.5	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 15	1	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Morita, Kotaro	3.1	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Ueno, Yoshiaki	3.2	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nakamura, Masaki	3.3	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nakamura, Hitoshi	3.4	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Fukunaga, Toshihiko	3.5	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Katsuki, Yasumi	3.6	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Izumi, Shizue	3.7	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Elect Director	Elect Director Tsujimoto, Yukiko	3.8	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tejima, Izumi	4.1	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fuchino, Masahiro	4.2	For	For	
サカタインクス	4633	Annual	Japan	29-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Iwasaki, Masami	5	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 23	1	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Sakata, Hiroshi	2.1	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Uchiyama, Risho	2.2	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Kagami, Tsutomu	2.3	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Honda, Shuitsu	2.4	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Kuroiwa, Kazuo	2.5	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Furuki, Toshihiko	2.6	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Sugahara, Kunihiro	2.7	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Ozaki, Yukimasa	2.8	For	For	
サカタのタネ	1377	Annual	Japan	24-Aug-21	Elect Director	Elect Director Watanabe, Masako	2.9	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
サカタのタネ	1377	Annual	Japan	24-Aug-21	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nagashima, Tamio	3	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsuji, Tomokuni	2.1	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nomura, Kosho	2.2	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kishimura, Jiro	2.3	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Otsuka, Yasuyuki	2.4	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakatsuka, Wataru	2.5	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Saito, Kiyoshi	2.6	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sasamoto, Yu	2.7	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamanaka, Masae	2.8	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Elect Director	Elect Director David Bennett	2.9	For	For	
サンリオ	8136	Annual	Japan	23-Jun-22	Approve Retirement Bonuses for Directors	Approve Career Achievement Bonus for Director	3	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	1	For	For	この市場においてはバーチャルオンリー株主総会を支持することができる。
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director Terada, Chikahiro	2.1	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director Tomioka, Kei	2.2	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director Shiomi, Kenji	2.3	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director Oma, Yuta	2.4	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director Hashimoto, Muneyuki	2.5	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director and Audit Committee Member Akaura, Toru	3.1	For	For	
S a n s a n	4443	Annual	Japan	31-Aug-21	Elect Director	Elect Director and Audit Committee Member Shiotsuki, Toko	3.2	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 16	1	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kurokawa, Akira	2.1	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Taniuchi, Shigeo	2.2	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ito, Takeshi	2.3	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Oishi, Kanoko	2.4	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shintaku, Yutaro	2.5	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Minakawa, Kunihito	2.6	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kotani, Noboru	2.7	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Elect Director	Elect Director Minami, Tamie	2.8	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ikaga, Masahiko	3	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	4	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
参天製薬	4536	Annual	Japan	24-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Two Types of Restricted Stock Plans and Two Types of Performance Share Plans	6	For	Against	以下の理由から本議案に対する反対が妥当と判断：具体的な業績面の要件が設定されておらず、譲渡制限付株式は付与から3年以内に非退職受領者により売却可能となる。
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 19	1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takayama, Toshitaka	3.1	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takayama, Yasushi	3.2	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamazaki, Hiroyuki	3.3	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Doba, Toshiaki	3.4	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takayama, Meiji	3.5	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yokota, Masanaka	3.6	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ishimura, Hiroko	3.7	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Zaima, Teiko	4.1	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Yonezawa, Tsunekatsu	4.2	For	For	
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Gokita, Akira	4.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本外取締役候補は監査委員会メンバーであるため、独立性を欠く。
三和ホールディングス	5929	Annual	Japan	23-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Yokota, Masanaka	5	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	1	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Satomi, Hajime	2.1	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Satomi, Haruki	2.2	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fukazawa, Koichi	2.3	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sugino, Yukio	2.4	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshizawa, Hideo	2.5	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Katsukawa, Kohei	2.6	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Melanie Brock	2.7	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ishiguro, Fujiyo	2.8	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Sakaue, Yukito	3.1	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Okubo, Kazutaka	3.2	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Kinoshita, Shione	3.3	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Director	Elect Director and Audit Committee Member Murasaki, Naoko	3.4	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Ishikura, Hiroshi	4	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
セガサミーホールディングス	6460	Annual	Japan	22-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 31	1	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director Usui, Minoru	3.1	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ogawa, Yasunori	3.2	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kubota, Koichi	3.3	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director Seki, Tatsuki	3.4	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director Omiya, Hideaki	3.5	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsunaga, Mari	3.6	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Kawana, Masayuki	4.1	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Shirai, Yoshio	4.2	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Murakoshi, Susumu	4.3	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Otsuka, Michiko	4.4	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
セイコーエプソン	6724	Annual	Japan	28-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Koge, Teiji	3.1	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kato, Keita	3.2	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kamiwaki, Futoshi	3.3	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hirai, Yoshiyuki	3.4	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kamiyoshi, Toshiyuki	3.5	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shimizu, Ikusuke	3.6	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Murakami, Kazuya	3.7	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kase, Yutaka	3.8	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Oeda, Hiroshi	3.9	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nozaki, Haruko	3.10	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Koezuka, Miharuru	3.11	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Elect Director	Elect Director Miyai, Machiko	3.12	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Minomo, Yoshikazu	4	For	For	
積水化学工業	4204	Annual	Japan	22-Jun-22	Ratify Auditors	Appoint KPMG AZSA LLC as New External Audit Firm	5	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 47	1	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Nakai, Yoshihiro	3.1	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Horiuchi, Yosuke	3.2	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Tanaka, Satoshi	3.3	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Miura, Toshiharu	3.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Ishii, Toru	3.5	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Yoshimaru, Yukiko	3.6	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Kitazawa, Toshifumi	3.7	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Nakajima, Yoshimi	3.8	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Takegawa, Keiko	3.9	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Elect Director	Elect Director Abe, Shinichi	3.10	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ogino, Takashi	4.1	For	For	
積水ハウス	1928	Annual	Japan	26-Apr-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tsuruta, Ryuichi	4.2	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 35	1	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kawai, Eiji	3.1	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Elect Director	Elect Director Iwama, Yasushi	3.2	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyake, Natsuko	3.3	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Nakamura, Noboru	4.1	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Suzuki, Hiroto	4.2	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Kataoka, Noriaki	4.3	For	For	
セリア	2782	Annual	Japan	23-Jun-22	Approve Retirement Bonuses for Directors	Approve Director Retirement Bonus	5	For	Against	以下の理由から本議案に対する反対が妥当と判断：ボーナス額が公表されていない。
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 52	1	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Isaka, Ryuichi	3.1	For	Against	改革の進展が遅いため、本取締役候補の再任は推奨されない。
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Goto, Katsuhiko	3.2	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Ito, Junro	3.3	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Maruyama, Yoshimichi	3.4	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Nagamatsu, Fumihiko	3.5	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Joseph M. DePinto	3.6	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Ito, Kunio	3.7	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Yonemura, Toshiro	3.8	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Higashi, Tetsuro	3.9	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Izawa, Yoshiyuki	3.10	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Yamada, Meyumi	3.11	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Jenifer Simms Rogers	3.12	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Paul Yonamine	3.13	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Stephen Hayes Dacus	3.14	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Elect Director	Elect Director Elizabeth Miin Meyerdirk	3.15	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Teshima, Nobutomo	4.1	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hara, Kazuhiro	4.2	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Inamasu, Mitsuko	4.3	For	For	
セブン&アイ・ホールディングス	3382	Annual	Japan	26-May-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	5	For	For	
シャープ	6753	Annual	Japan	23-Jun-22	Elect Director	Elect Director Po-Hsuan Wu	1.1	For	Against	これは単一ジェンダーの取締役会である。
シャープ	6753	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okitsu, Masahiro	1.2	For	For	
シャープ	6753	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ting-Chen Hsu	1.3	For	For	
シャープ	6753	Annual	Japan	23-Jun-22	Elect Director	Elect Director Wnag Zhen Wei	1.4	For	For	
シャープ	6753	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ueda, Teruhisa	3.1	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamamoto, Yasunori	3.2	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Miura, Yasuo	3.3	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Akira	3.4	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Wada, Hiroko	3.5	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hanai, Nobuo	3.6	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nakanishi, Yoshiyuki	3.7	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hamada, Nami	3.8	For	For	
島津製作所	7701	Annual	Japan	28-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Iwamoto, Fumio	4	For	For	
シマノ	7309	Annual	Japan	30-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 117.5	1	For	For	
シマノ	7309	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shimano, Yozo	2.1	For	Against	これは単一ジェンダーの取締役会である。
シマノ	7309	Annual	Japan	30-Mar-22	Elect Director	Elect Director Shimano, Taizo	2.2	For	Against	これは単一ジェンダーの取締役会である。
シマノ	7309	Annual	Japan	30-Mar-22	Elect Director	Elect Director Toyoshima, Takashi	2.3	For	For	
シマノ	7309	Annual	Japan	30-Mar-22	Elect Director	Elect Director Tsuzaki, Masahiro	2.4	For	For	
シマノ	7309	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tarutani, Kiyoshi	3.1	For	For	
シマノ	7309	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nozue, Kanako	3.2	For	For	
シマノ	7309	Annual	Japan	30-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hashimoto, Toshihiko	3.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
清水建設	1803	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 11.5	1	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyamoto, Yoichi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inoue, Kazuyuki	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Imaki, Toshiyuki	3.3	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Handa, Kimio	3.4	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fujimura, Hiroshi	3.5	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamaji, Toru	3.6	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ikeda, Kentaro	3.7	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimizu, Motoaki	3.8	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iwamoto, Tamotsu	3.9	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawada, Junichi	3.10	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tamura, Mayumi	3.11	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Elect Director	Elect Director Jozuka, Yumiko	3.12	For	For	
清水建設	1803	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Shikata, Ko	4	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 250	1	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kanagawa, Chihiro	3.1	For	Against	これは単一ジェンダーの取締役会である。
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Akiya, Fumio	3.2	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Saito, Yasuhiko	3.3	For	Against	これは単一ジェンダーの取締役会である。
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ueno, Susumu	3.4	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Todoroki, Masahiko	3.5	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Mori, Shunzo	3.6	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyazaki, Tsuyoshi	3.7	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fukui, Toshihiko	3.8	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Komiyama, Hiroshi	3.9	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakamura, Kuniharu	3.10	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Elect Director	Elect Director Michael H. McGarry	3.11	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kosaka, Yoshihito	4	For	For	
信越化学工業	4063	Annual	Japan	29-Jun-22	Approve Executive Share Option Plan	Approve Stock Option Plan	5	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 60	1	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Elect Director	Elect Director Teshirogi, Isao	3.1	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sawada, Takuko	3.2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
塩野義製薬	4507	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ando, Keiichi	3.3	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ozaki, Hiroshi	3.4	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takatsuki, Fumi	3.5	For	For	
塩野義製薬	4507	Annual	Japan	23-Jun-22	Approve Issuance of Shares for a Private Placement	Approve Disposal of Treasury Shares for a Private Placement	4	For	Against	以下の理由から本議案に対する反対が妥当と判断：塩野義製薬はシオノギ感染症研究振興財団へ自己株式の実質的な寄贈について正当な理由を示せていない。
資生堂	4911	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Uotani, Masahiko	3.1	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Suzuki, Yukari	3.2	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Uotani, Masahiko	3.1	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Suzuki, Yukari	3.2	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Tadakawa, Norio	3.3	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Tadakawa, Norio	3.3	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yokota, Takayuki	3.4	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Iwahara, Shinsaku	3.5	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yokota, Takayuki	3.4	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Charles D. Lake II	3.6	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Iwahara, Shinsaku	3.5	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Charles D. Lake II	3.6	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Oishi, Kanoko	3.7	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Oishi, Kanoko	3.7	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Tokuno, Mariko	3.8	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yoshida, Takeshi	4	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Elect Director	Elect Director Tokuno, Mariko	3.8	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yoshida, Takeshi	4	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Approve Restricted Stock Plan	Approve Performance Share Plan	5	For	For	
資生堂	4911	Annual	Japan	25-Mar-22	Approve Restricted Stock Plan	Approve Performance Share Plan	5	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyauchi, Ken	2.1	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyakawa, Junichi	2.2	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shimba, Jun	2.3	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Imai, Yasuyuki	2.4	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Fujihara, Kazuhiko	2.5	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Son, Masayoshi	2.6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kawabe, Kentaro	2.7	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Horiba, Atsushi	2.8	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kamigama, Takehiro	2.9	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oki, Kazuaki	2.10	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Uemura, Kyoko	2.11	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hishiyama, Reiko	2.12	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Elect Director	Elect Director Koshi, Naomi	2.13	For	For	
ソフトバンク	9434	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kudo, Yoko	3	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 22	1	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Son, Masayoshi	3.1	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Goto, Yoshimitsu	3.2	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Miyaochi, Ken	3.3	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kawabe, Kentaro	3.4	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iijima, Masami	3.5	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsuo, Yutaka	3.6	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Erikawa, Keiko	3.7	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kenneth A. Siegel	3.8	For	For	
ソフトバンクグループ	9984	Annual	Japan	24-Jun-22	Elect Director	Elect Director David Chao	3.9	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Fujikawa, Yoshikazu	2.1	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kawanishi, Masateru	2.2	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Tamai, Masumi	2.3	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Fukushima, Shigeru	2.4	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kubota, Yukio	2.5	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Chishiki, Kenji	2.6	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Noda, Toru	2.7	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mitsunari, Miki	2.8	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Elect Director	Elect Director Uchida, Kanitsu	2.9	For	For	
ソラスト	6197	Annual	Japan	27-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Fukushima, Kanae	3	For	For	
S O M P Oホールディングス	8630	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 105	1	For	For	
S O M P Oホールディングス	8630	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
S O M P Oホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Sakurada, Kengo	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
S O M P Oホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Okumura, Mikio	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
S O M P Oホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Scott Trevor Davis	3.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yanagida, Naoki	3.4	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Endo, Isao	3.5	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Uchiyama, Hideyo	3.6	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Higashi, Kazuhiro	3.7	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Nawa, Takashi	3.8	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Shibata, Misuzu	3.9	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yamada, Meyumi	3.10	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Ito, Kumi	3.11	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Waga, Masayuki	3.12	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Teshima, Toshihiro	3.13	For	For	
SOMPOホールディングス	8630	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kasai, Satoshi	3.14	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshida, Kenichiro	2.1	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Totoki, Hiroki	2.2	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshida, Kenichiro	2.1	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sumi, Shuzo	2.3	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Totoki, Hiroki	2.2	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sumi, Shuzo	2.3	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tim Schaaff	2.4	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oka, Toshiko	2.5	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tim Schaaff	2.4	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Akiyama, Sakie	2.6	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oka, Toshiko	2.5	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Akiyama, Sakie	2.6	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Wendy Becker	2.7	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hatanaka, Yoshihiko	2.8	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Wendy Becker	2.7	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hatanaka, Yoshihiko	2.8	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kishigami, Keiko	2.9	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Joseph A. Kraft Jr	2.10	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kishigami, Keiko	2.9	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Elect Director	Elect Director Joseph A. Kraft Jr	2.10	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Approve Executive Share Option Plan	Approve Stock Option Plan	3	For	For	
ソニーグループ	6758	Annual	Japan	28-Jun-22	Approve Executive Share Option Plan	Approve Stock Option Plan	3	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsuda, Yosuke	2.1	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kiryu, Takashi	2.2	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kitase, Yoshinori	2.3	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyake, Yu	2.4	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamamura, Yukihiko	2.5	For	For	

ディー・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nishiura, Yuji	2.6	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ogawa, Masato	2.7	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okamoto, Mitsuko	2.8	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Abdullah Aldawood	2.9	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takano, Naoto	2.10	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Iwamoto, Nobuyuki	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Toyoshima, Tadao	3.2	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Shinji, Hajime	3.3	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Shinohara, Satoshi	4	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
スクウェア・エニックス・ホールディングス	9684	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	1	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kaizumi, Yasuaki	2.1	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tanabe, Toru	2.2	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ueda, Keisuke	2.3	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tomeoka, Tatsuaki	2.4	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Mori, Masakatsu	2.5	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kono, Hirokazu	2.6	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takeda, Yozo	2.7	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oki, Satoshi	2.8	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takano, Kazuki	2.9	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Elect Director	Elect Director Suzuki, Satoko	2.10	For	For	
スタンレー電気	6923	Annual	Japan	28-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Amitani, Mitsuhiro	3	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nakamura, Tomomi	3.1	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hosoya, Kazuo	3.2	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Mizuma, Katsuyuki	3.3	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Onuki, Tetsuo	3.4	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Osaki, Atsushi	3.5	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hayata, Fumiaki	3.6	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Abe, Yasuyuki	3.7	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yago, Natsunosuke	3.8	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Elect Director	Elect Director Doi, Miwako	3.9	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
S U B A R U	7270	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Furusawa, Yuri	4	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Ryu, Hirohisa	5	For	For	
S U B A R U	7270	Annual	Japan	22-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tokura, Masakazu	2.1	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Iwata, Keiichi	2.2	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takeshita, Noriaki	2.3	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsui, Masaki	2.4	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Akahori, Kingo	2.5	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mito, Nobuaki	2.6	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ueda, Hiroshi	2.7	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Niinuma, Hiroshi	2.8	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tomono, Hiroshi	2.9	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ito, Motoshige	2.10	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Muraki, Atsuko	2.11	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ichikawa, Akira	2.12	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yoneda, Michio	3	For	For	
住友化学	4005	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakamura, Kuniharu	3.1	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hyodo, Masayuki	3.2	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakamura, Kuniharu	3.1	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hyodo, Masayuki	3.2	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nambu, Toshikazu	3.3	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nambu, Toshikazu	3.3	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Seishima, Takayuki	3.4	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Moroka, Reiji	3.5	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Seishima, Takayuki	3.4	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Higashino, Hirokazu	3.6	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Moroka, Reiji	3.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Higashino, Hirokazu	3.6	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishida, Koji	3.7	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishida, Koji	3.7	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwata, Kimie	3.8	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwata, Kimie	3.8	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamazaki, Hisashi	3.9	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ide, Akiko	3.10	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamazaki, Hisashi	3.9	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ide, Akiko	3.10	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mitachi, Takashi	3.11	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sakata, Kazunari	4	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mitachi, Takashi	3.11	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sakata, Kazunari	4	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors and Performance Share Plan	6	For	For	
住友商事	8053	Annual	Japan	24-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors and Performance Share Plan	6	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 49	1	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Sales of Supplementary Shares to Odd-Lot Holders - Disclose Shareholder Meeting Materials on Internet	2	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sakazaki, Masao	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 子会社の取締役会の構成については最高経営幹部が責任を持つことになっているが、独立取締役が2名以上、取締役会の3分の1以上という条件を満たしていない。
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tani, Makoto	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 子会社の取締役会の構成については最高経営幹部が責任を持つことになっているが、独立取締役が2名以上、取締役会の3分の1以上という条件を満たしていない。
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shimada, Tetsunari	3.3	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Honda, Tadashi	3.4	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takahashi, Hideyuki	3.5	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shimizu, Ryoko	3.6	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hattori, Rikiya	3.7	For	For	
住友電設	1949	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Uchiike, Kazuhiko	4.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
住友電設	1949	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Usui, Takuma	4.2	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsumoto, Masayoshi	3.1	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Inoue, Osamu	3.2	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nishida, Mitsuo	3.3	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nishimura, Akira	3.4	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hato, Hideo	3.5	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shirayama, Masaki	3.6	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kobayashi, Nobuyuki	3.7	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Miyata, Yasuhiro	3.8	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sahashi, Toshiyuki	3.9	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sato, Hiroshi	3.10	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsuchiya, Michihiro	3.11	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Christina Ahmadjian	3.12	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Watanabe, Katsuaki	3.13	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Horiba, Atsushi	3.14	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakajima, Shigeru	3.15	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kasui, Yoshitomo	4.1	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yoshikawa, Ikuo	4.2	For	For	
住友電気工業	5802	Annual	Japan	24-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 188	1	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakazato, Yoshiaki	3.1	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nozaki, Akira	3.2	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Higo, Toru	3.3	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsumoto, Nobuhiro	3.4	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kanayama, Takahiro	3.5	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakano, Kazuhisa	3.6	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishii, Taeko	3.7	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kinoshita, Manabu	3.8	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nozawa, Tsuyoshi	4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Mishina, Kazuhiro	5	For	For	
住友金属鉱山	5713	Annual	Japan	24-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	6	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 105	1	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kunibe, Takeshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ota, Jun	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takashima, Makoto	3.3	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakashima, Toru	3.4	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kudo, Teiko	3.5	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Inoue, Atsuhiko	3.6	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Isshiki, Toshihiro	3.7	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kawasaki, Yasuyuki	3.8	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Matsumoto, Masayuki	3.9	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会には独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Arthur M. Mitchell	3.10	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamazaki, Shozo	3.11	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kono, Masaharu	3.12	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tsutsui, Yoshinobu	3.13	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimbo, Katsuyoshi	3.14	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sakurai, Eriko	3.15	For	For	
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	Report on Climate Change	Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement	4	Against	Against	本議案は過度に指図的であり、当企業は既に気候に関して十分なディスクロージャーを行っている。
三井住友フィナンシャルグループ	8316	Annual	Japan	29-Jun-22	GHG Emissions	Amend Articles to Disclose Measures to be Taken to Make Sure that the Company's Lending and Underwriting are not Used for Expansion of Fossil Fuel Supply or Associated Infrastructure	5	Against	Against	本議案は過度指図的であり、当企業は既に他社並みのコミットメントを開示している。
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 90	1	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takakura, Toru	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Araumi, Jiro	3.2	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamaguchi, Nobuaki	3.3	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oyama, Kazuya	3.4	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okubo, Tetsuo	3.5	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hashimoto, Masaru	3.6	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shudo, Kuniyuki	3.7	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tanaka, Koji	3.8	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsushita, Isao	3.9	For	For	

ティール・ロウ・プライス

日本株式運用戦略

議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Saito, Shinichi	3.10	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kawamoto, Hiroko	3.11	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Aso, Mitsuhiro	3.12	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kato, Nobuaki	3.13	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yanagi, Masanori	3.14	For	For	
三井住友トラスト・ホールディングス	8309	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kashima, Kaoru	3.15	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 14	1	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nomura, Hiroshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kimura, Toru	3.2	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ikeda, Yoshiharu	3.3	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Baba, Hiroyuki	3.4	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nishinaka, Shigeyuki	3.5	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Arai, Saeko	3.6	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Endo, Nobuhiro	3.7	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Usui, Minoru	3.8	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Elect Director	Elect Director Fujimoto, Koji	3.9	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kutsunai, Takashi	4.1	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Iteya, Yoshio	4.2	For	For	
住友ファーマ	4506	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Michimori, Daishiro	4.3	For	For	
住友不動産	8830	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 23	1	For	For	
住友不動産	8830	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
住友不動産	8830	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Uno, Kozo	3	For	For	
住友不動産	8830	Annual	Japan	29-Jun-22	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Approve Takeover Defense Plan (Poison Pill)	4	For	Against	以下の理由から本ポイズン・ピル案に対する反対が妥当と判断：全体の期間は3年を超える。取締役会は十分独立した監視を欠く。取締役は毎年再選されることを目指さない。同プランは信頼できる特別委員会を欠く。
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 30	1	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Ikeda, Ikuji	3.1	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Yamamoto, Satoru	3.2	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kinameri, Kazuo	3.3	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Nishiguchi, Hidekazu	3.4	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Muraoka, Kiyoshige	3.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Nishino, Masatsugu	3.6	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Okawa, Naoki	3.7	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kosaka, Keizo	3.8	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Murakami, Kenji	3.9	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Kobayashi, Nobuyuki	3.10	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Elect Director	Elect Director Sonoda, Mari	3.11	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Asli M. Colpan	4.1	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ishida, Hiroki	4.2	For	For	
住友ゴム工業	5110	Annual	Japan	24-Mar-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	5	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ogawa, Ikuzo	2.1	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hamatani, Kazuhiro	2.2	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Murakoshi, Masaru	2.3	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Toya, Takehiro	2.4	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Machida, Kenichiro	2.5	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shigemori, Takashi	2.6	For	For	
住友精化	4008	Annual	Japan	24-Jun-22	Elect Director	Elect Director Katsuki, Yasumi	2.7	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 39	1	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Director	Elect Director Saito, Kazuhiro	3.1	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Director	Elect Director Kimura, Josuke	3.2	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Director	Elect Director Shekhar Mundlay	3.3	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Director	Elect Director Peter Harding	3.4	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Director	Elect Director Aritake, Kazutomo	3.5	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Director	Elect Director Inoue, Yukari	3.6	For	For	
サントリー食品インターナショナル	2587	Annual	Japan	25-Mar-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Amitani, Mitsuhiro	4	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 46	1	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings	2	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suzuki, Toshihiro	3.1	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Honda, Osamu	3.2	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nagao, Masahiko	3.3	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Suzuki, Toshiaki	3.4	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Saito, Kinji	3.5	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamashita, Yukihiro	3.6	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Domichi, Hideaki	3.7	For	For	

ティー・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Egusa, Shun	3.8	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Elect Director	Elect Director Yamai, Risa	3.9	For	For	
スズキ	7269	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fukuta, Mitsuhiro	4	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 39	1	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ietsugu, Hisashi	3.1	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Asano, Kaoru	3.2	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tachibana, Kenji	3.3	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Matsui, Iwane	3.4	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kanda, Hiroshi	3.5	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yoshida, Tomokazu	3.6	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Takahashi, Masayo	3.7	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ota, Kazuo	3.8	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director Fukumoto, Hidekazu	3.9	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Aramaki, Tomo	4.1	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Hashimoto, Kazumasa	4.2	For	For	
シスメックス	6869	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Iwasa, Michihide	4.3	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 28	1	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Authorize Board to Determine Income Allocation	2	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Uehara, Hirohisa	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Morinaka, Kanaya	3.2	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Moriyama, Masahiko	3.3	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ogo, Naoki	3.4	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Kensaku	3.5	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Matsuda, Chieko	3.6	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Soejima, Naoki	3.7	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kitahara, Mutsuro	3.8	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Ikawa, Takashi	4.1	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Tojo, Takashi	4.2	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Higaki, Seiji	4.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Yamada, Shinnosuke	4.4	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Director	Elect Director and Audit Committee Member Taishido, Atsuko	4.5	For	For	
T & Dホールディングス	8795	Annual	Japan	28-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Shimma, Yuichiro	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
大成建設	1801	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamauchi, Takashi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Aikawa, Yoshiro	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sakurai, Shigeyuki	3.3	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tanaka, Shigeyoshi	3.4	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yaguchi, Norihiko	3.5	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kimura, Hiroshi	3.6	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamamoto, Atsushi	3.7	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Teramoto, Yoshihiro	3.8	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishimura, Atsuko	3.9	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Murakami, Takao	3.10	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Otsuka, Norio	3.11	For	For	
大成建設	1801	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kokubu, Fumiya	3.12	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 18	1	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nanjo, Hiroaki	3.1	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nishiyama, Tsuyohito	3.2	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director Takeguchi, Hideki	3.3	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tanaka, Koji	3.4	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hamada, Kunio	3.5	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director Oishi, Hiroshi	3.6	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Kaneko, Tetsuya	4.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Nagatsuka, Seiichi	4.2	For	For	
タクマ	6013	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Endo, Masahiro	4.3	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 45	1	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Saito, Noboru	2.1	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamanishi, Tetsuji	2.2	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Ishiguro, Shigenao	2.3	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sato, Shigeki	2.4	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Nakayama, Kozue	2.5	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwai, Mutsuo	2.6	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamana, Shoei	2.7	For	For	
T D K	6762	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	3	For	For	
T H K	6481	Annual	Japan	19-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 39.5	1	For	For	
T H K	6481	Annual	Japan	19-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
T H K	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Teramachi, Akihiro	3.1	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Teramachi, Toshihiro	3.2	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Imano, Hiroshi	3.3	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Teramachi, Takashi	3.4	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Maki, Nobuyuki	3.5	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Shimomaki, Junji	3.6	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Sakai, Junichi	3.7	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Kainosho, Masaaki	3.8	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director Kai, Junko	3.9	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director and Audit Committee Member Hioki, Masakatsu	4.1	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director and Audit Committee Member Omura, Tomitoshi	4.2	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Director	Elect Director and Audit Committee Member Ueda, Yoshiki	4.3	For	For	
THK	6481	Annual	Japan	19-Mar-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Toriumi, Tetsuro	5	For	For	
THK	6481	Annual	Japan	19-Mar-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 31	1	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kuwano, Toru	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Okamoto, Yasushi	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Adachi, Masahiko	3.3	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yanai, Josaku	3.4	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kitaoka, Takayuki	3.5	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shinkai, Akira	3.6	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Sano, Koichi	3.7	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsuchiya, Fumio	3.8	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Elect Director	Elect Director Mizukoshi, Naoko	3.9	For	For	
TIS	3626	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kudo, Hiroko	4	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Paul J. Brough	2.1	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Ayako Hirota Weissman	2.2	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Jerome Thomas Black	2.3	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director George Raymond Zage III	2.4	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watahiki, Mariko	2.5	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Hashimoto, Katsunori	2.6	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shimada, Taro	2.7	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yanase, Goro	2.8	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Mochizuki, Mikio	2.9	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Watanabe, Akihiro	2.10	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Uzawa, Ayumi	2.11	For	For	
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Imai, Eijiro	2.12	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東芝	6502	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nabeel Bhanji	2.13	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	1	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kitamura, Madoka	2.1	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kiyota, Noriaki	2.2	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shirakawa, Satoshi	2.3	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hayashi, Ryosuke	2.4	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Taguchi, Tomoyuki	2.5	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tamura, Shinya	2.6	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kuga, Toshiya	2.7	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Shimizu, Takayuki	2.8	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Taketomi, Yojiro	2.9	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tsuda, Junji	2.10	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yamauchi, Shigenori	2.11	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Inoue, Shigeki	3.1	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Sarasawa, Shuichi	3.2	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Marumori, Yasushi	3.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
TOTO	5332	Annual	Japan	24-Jun-22	Elect Director	Elect Director and Audit Committee Member Ienaga, Yukari	3.4	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Not Audit Committee Members	4	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	5	For	For	
TOTO	5332	Annual	Japan	24-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Indemnify Directors	1	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director Tsuruha, Tatsuru	2.1	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director Tsuruha, Jun	2.2	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director Ogawa, Hisaya	2.3	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director Murakami, Shoichi	2.4	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director Yahata, Masahiro	2.5	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director Fujii, Fumiyo	2.6	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director and Audit Committee Member Ofune, Masahiro	3.1	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director and Audit Committee Member Sato, Harumi	3.2	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Director	Elect Director and Audit Committee Member Okazaki, Takuya	3.3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Eriko Suzuki Schweisgut	4	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
ツルハホールディングス	3391	Annual	Japan	10-Aug-21	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 35	1	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	2	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fushihara, Masafumi	3.1	For	Against	情報開示の大幅な改善には至っておらず、持合い株式の処分も遅々として進まなかった。
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kitabayashi, Yuichi	3.2	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ando, Kunihiro	3.3	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ohashi, Tetsuya	3.4	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Asakura, Hideaki	3.5	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakano, Yukimasa	3.6	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Koizumi, Yoshiko	3.7	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Emori, Shinhachiro	3.8	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Elect Director	Elect Director Furikado, Hideyuki	3.9	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Karino, Masahiro	4	For	For	
太平洋セメント	5233	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Aoki, Toshihito	5	For	For	
大正製薬ホールディングス	4581	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
大正製薬ホールディングス	4581	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 40	1	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Tosaka, Shoichi	3.1	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Masuyama, Shinji	3.2	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sase, Katsuya	3.3	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fukuda, Tomomitsu	3.4	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hiraiwa, Masashi	3.5	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Koike, Seiichi	3.6	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hamada, Emiko	3.7	For	For	
太陽誘電	6976	Annual	Japan	29-Jun-22	Approve Restricted Stock Plan	Approve Deep Discount Stock Option Plan	4	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 90	1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
武田薬品工業	4502	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Christophe Weber	3.1	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iwasaki, Masato	3.2	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Andrew Plump	3.3	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Constantine Saroukos	3.4	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Olivier Bohuon	3.5	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Jean-Luc Butel	3.6	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ian Clark	3.7	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Steven Gillis	3.8	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Iijima, Masami	3.9	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director John Maraganore	3.10	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director Michel Orsinger	3.11	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Hatsukawa, Koji	4.1	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Higashi, Emiko	4.2	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Fujimori, Yoshiaki	4.3	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Elect Director	Elect Director and Audit Committee Member Kimberly Reed	4.4	For	For	
武田薬品工業	4502	Annual	Japan	29-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 135	1	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Amend Articles to: (Japan)	Amend Articles to Clarify Director Authority on Board Meetings	2	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Nishio, Yasuji	3.1	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yagi, Takeshi	3.2	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Shimaoka, Gaku	3.3	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Asai, Koichiro	3.4	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Hagiwara, Toshihiro	3.5	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Watabe, Tsunehiro	3.6	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yamada, Kazuhiko	3.7	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Sakamoto, Harumi	3.8	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Elect Director	Elect Director Takase, Shoko	3.9	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Takao, Mitsutoshi	4	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Kitaarai, Yoshio	5	For	For	
テクノプロ・ホールディングス	6028	Annual	Japan	29-Sep-21	Approve Restricted Stock Plan	Approve Performance Share Plan	6	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 18	1	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Takagi, Toshiaki	3.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sato, Shinjiro	3.2	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hatano, Shoji	3.3	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nishikawa, Kyo	3.4	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hirose, Kazunori	3.5	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kuroda, Yukiko	3.6	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nishi, Hidenori	3.7	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ozawa, Keiya	3.8	For	For	
テルモ	4543	Annual	Japan	22-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	4	For	For	
千葉銀行	8331	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 13	1	For	For	
千葉銀行	8331	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
千葉銀行	8331	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shinozaki, Tadayoshi	3.1	For	For	
千葉銀行	8331	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takatsu, Norio	3.2	For	For	
千葉銀行	8331	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kiuchi, Takahide	3.3	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 25	1	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	3	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sakakibara, Sadayuki	4.1	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Okihara, Takamune	4.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kobayashi, Tetsuya	4.3	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：本総会終了後の取締役会は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sasaki, Shigeo	4.4	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kaga, Atsuko	4.5	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Tomono, Hiroshi	4.6	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takamatsu, Kazuko	4.7	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Naito, Fumio	4.8	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Mori, Nozomu	4.9	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Inada, Koji	4.10	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Nishizawa, Nobuhiro	4.11	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Sugimoto, Yasushi	4.12	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shimamoto, Yasuji	4.13	For	For	
関西電力	9503	Annual	Japan	28-Jun-22	Renewable Energy	Amend Articles to Add Provision that Utility will Operate to Promote Nuclear Phase-Out, Decarbonization and Renewal Energy	5	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Amend Meeting Procedures	Amend Articles to Keep Shareholder Meeting Minutes and Disclose Them to Public	6	Against	Against	普通株主は株主総会議事録を検査する権利を既に有する。
関西電力	9503	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Add Provisions Concerning Management Based on CSR (Information Disclosure and Dialogue)	7	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Add Provisions Concerning Management Based on CSR (Facility Safety Enhancement)	8	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	GHG Emissions	Amend Articles to Add Provisions Concerning Management Based on CSR (Withdrawal from Coal-Fired Power Generation Business)	9	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
関西電力	9503	Annual	Japan	28-Jun-22	Report on EEO	Amend Articles to Add Provisions Concerning Management Based on CSR (Gender Diversity)	10	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Approve Alternative Income Allocation/Distribution Policy	Approve Alternative Allocation of Income, with a Final Dividend of JPY 1 Higher Than Management Proposal	11	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Removal of Existing Board Directors	Remove Incumbent Director Morimoto, Takashi	12	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Increase Disclosure of Executive Compensation	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers	13	Against	For	提案されたディスクロージャーは有効かつ重要であると思われるため、提案者への賛成が妥当である。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Establish Evaluation Committee on the Effectiveness of Nuclear Accident Evacuation Plan	14	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Withdraw from Nuclear Power Generation and Realize Zero Carbon Emissions	15	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Ban Purchase of Electricity from Japan Atomic Power Company	16	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Ban Reprocessing of Spent Nuclear Fuels	17	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Promote Maximum Disclosure to Gain Trust from Society	18	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Renewable Energy	Amend Articles to Encourage Dispersed Renewable Energy	19	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	GHG Emissions	Amend Articles to Realize Zero Carbon Emissions by 2050	20	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Develop Alternative Energy Sources in place of Nuclear Power to Stabilize Electricity Rate	21	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Establish Electricity Supply System Based on Renewable Energies	22	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Report on Climate Change	Amend Articles to Disclose Transition Plan through 2050 Aligned with Goals of Paris Agreement	23	Against	For	気候ディスクロージャーの改善は株主の利益になるだろう。
関西電力	9503	Annual	Japan	28-Jun-22	Link Executive Pay to Social Criteria	Amend Articles to Introduce Executive Compensation System Linked to ESG Factors	24	Against	Against	この問題は報酬委員会が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Increase Disclosure of Executive Compensation	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers, Including Those Who Retire During Tenure, as well as Individual Disclosure Concerning Advisory Contracts with Retired Directors and Executive Officers	25	Against	For	提案されたディスクロージャーは有効かつ重要であると思われるため、提案者への賛成が妥当である。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Demolish All Nuclear Power Plants	26	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
関西電力	9503	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Establish Work Environment where Employees Think About Safety of Nuclear Power Generation	27	Against	Against	本議案の理論的根拠は草案の時点から不明確。
関西電力	9503	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Ban Hiring or Service on the Board or at the Company by Former Government Officials	28	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
関西電力	9503	Annual	Japan	28-Jun-22	Require Majority of Independent Directors on Board	Amend Articles to Reduce Maximum Board Size and Require Majority Outsider Board	29	Against	Against	提案者の目的には原則的に同意しかねるため、経営陣への賛成が妥当である。
関西電力	9503	Annual	Japan	28-Jun-22	GHG Emissions	Amend Articles to Ban Conclusion of Agreements to Purchase Coal Power Generated Electricity	30	Against	Against	この問題は株主総会に諮るより取締役会や経営陣が対応した方がいい。
静岡銀行	8355	Annual	Japan	17-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 13.5	1	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Nakanishi, Katsunori	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Shibata, Hisashi	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：当企業の資本配分の失敗については最高経営幹部が責任を負う。
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Yagi, Minoru	3.3	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Fukushima, Yutaka	3.4	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kiyokawa, Koichi	3.5	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Fujisawa, Kumi	3.6	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ito, Motoshige	3.7	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Tsubochi, Kazuto	3.8	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Elect Director	Elect Director Inano, Kazutoshi	3.9	For	For	
静岡銀行	8355	Annual	Japan	17-Jun-22	Approve Formation of Holding Company	Approve Formation of Holding Company	4	For	For	
東武鉄道	9001	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 10	1	For	For	
東武鉄道	9001	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nezu, Yoshizumi	3.1	For	For	
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miwa, Hiroaki	3.2	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yokota, Yoshimi	3.3	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yamamoto, Tsutomu	3.4	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shigeta, Atsushi	3.5	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shibata, Mitsuyoshi	3.6	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ando, Takaharu	3.7	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yagasaki, Noriko	3.8	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yanagi, Masanori	3.9	For	For	ESG 報告は十分であるため、当企業の気候面の透明性に関するギャップは現時点では大きくないと考えている。
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Suzuki, Takao	3.10	For	For	
東武鉄道	9001	Annual	Japan	23-Jun-22	Elect Director	Elect Director Iwasawa, Sadahiro	3.11	For	For	
東宝	9602	Annual	Japan	26-May-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 27.5	1	For	For	
東宝	9602	Annual	Japan	26-May-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director Shimatani, Yoshishige	3.1	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director Tako, Nobuyuki	3.2	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director Ichikawa, Minami	3.3	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director Matsuoka, Hiroyasu	3.4	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director Sumi, Kazuo	3.5	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director and Audit Committee Member Ogata, Eiichi	4.1	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director and Audit Committee Member Kobayashi, Takashi	4.2	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Director	Elect Director and Audit Committee Member Ando, Satoshi	4.3	For	For	
東宝	9602	Annual	Japan	26-May-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Ota, Taizo	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 135	1	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 135	1	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Nagano, Tsuyoshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	2	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Komiya, Satoru	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Nagano, Tsuyoshi	3.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Harashima, Akira	3.3	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Komiya, Satoru	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Harashima, Akira	3.3	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Okada, Kenji	3.4	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Moriwaki, Yoichi	3.5	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Okada, Kenji	3.4	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hirose, Shinichi	3.6	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Moriwaki, Yoichi	3.5	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hirose, Shinichi	3.6	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mimura, Akio	3.7	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Egawa, Masako	3.8	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mimura, Akio	3.7	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Egawa, Masako	3.8	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mitachi, Takashi	3.9	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Endo, Nobuhiro	3.10	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Mitachi, Takashi	3.9	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Endo, Nobuhiro	3.10	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Katanozaka, Shinya	3.11	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Katanozaka, Shinya	3.11	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Osono, Emi	3.12	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Ishii, Yoshinori	3.13	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Osono, Emi	3.12	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Ishii, Yoshinori	3.13	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Wada, Kiyoshi	3.14	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Wani, Akihiro	4.1	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Elect Director	Elect Director Wada, Kiyoshi	3.14	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Otsuki, Nana	4.2	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Wani, Akihiro	4.1	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Otsuki, Nana	4.2	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yuasa, Takayuki	4.3	For	For	
東京海上ホールディングス	8766	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yuasa, Takayuki	4.3	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 72	1	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yukiya, Masataka	3.1	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Baba, Koichi	3.2	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Yoshida, Masao	3.3	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Nakamura, Akio	3.4	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Asano, Toshio	3.5	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Tanaka, Miho	3.6	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Numagami, Tsuyoshi	3.7	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Okada, Akihiko	3.8	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Sato, Hiroshi	3.9	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Kitamura, Toshio	3.10	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hara, Mahoko	3.11	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Hirasaki, Tatsuya	3.12	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Elect Director	Elect Director Asada, Shunichi	3.13	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Nomura, Yoshio	4.1	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fujieda, Masao	4.2	For	For	
東京センチュリー	8439	Annual	Japan	27-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Iwanaga, Toshihiko	5	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kobayashi, Yoshimitsu	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 本総会終了後の取締役会 は独立取締役が過半数を占めるには至らず、この社外取締役は独立性を欠く。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kunii, Hideko	2.2	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Takaura, Hideo	2.3	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Oyagi, Shigeo	2.4	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Onishi, Shoichiro	2.5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Shinkawa, Asa	2.6	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kobayakawa, Tomoaki	2.7	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Moriya, Seiji	2.8	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yamaguchi, Hiroyuki	2.9	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Kojima, Chikara	2.10	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Fukuda, Toshihiko	2.11	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Yoshino, Shigehiro	2.12	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Elect Director	Elect Director Morishita, Yoshihito	2.13	For	For	
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Report on Climate Change	Amend Articles to Require Disclosure of Asset Resilience to a Net Zero by 2050 Pathway	3	Against	For	気候変動に関する情報開示が改善されれば、株主の利益になる。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Add Provision on Contribution to Decarbonization	4	Against	Against	この決定は取締役会が下した方がいい。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Make Changes to Fuel Debris Retrieval Plan at Fukushima Daiichi Nuclear Power Station	5	Against	Against	この決定は取締役会が下した方がいい。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Add Provision on Contaminated Water Treatment at Fukushima Daiichi Nuclear Power Station	6	Against	Against	この決定は取締役会が下した方がいい。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Add Provision on Purchase of Insurance for Kashiwazaki-Kariwa Nuclear Power Plant and the Utility's Liabilities in the event of Nuclear Accident	7	Against	Against	この決定は取締役会が下した方がいい。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Phase Out Nuclear Facilities	Amend Articles to Disclose Electricity Generation Cost and Include Breakdown of Wheeling Charge in Electric Bill	8	Against	Against	この決定は取締役会が下した方がいい。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Labor Issues - Discrimination and Miscellaneous	Amend Articles to Add Provision on Promotion of Gender Equality for Employees, Managers, and Board Members	9	Against	Against	この議案は過度に指図的である。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Add Provision on Visualization of Achievement Level of Key Performance Indicators	10	Against	Against	この議案は過度に指図的である。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Increase Disclosure of Executive Compensation	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers	11	Against	For	提案されたディスクロージャーは有効かつ重要であると思われるため、提案者への賛成が妥当である。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Ensure Stable Supply of Electricity	12	Against	Against	これらの提案は地方自治体によって起草されたもので、株主の視点に立って構成されたものではない。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Renewable Energy	Amend Articles to Maintain Electricity Demand and Supply Balance, and Promote Renewable Energies	13	Against	Against	これらの提案は地方自治体によって起草されたもので、株主の視点に立って構成されたものではない。
東京電力ホールディングス	9501	Annual	Japan	28-Jun-22	Amend Ordinary Business Items	Amend Articles to Add Provision on Information Disclosure	14	Against	Against	これらの提案は地方自治体によって起草されたもので、株主の視点に立って構成されたものではない。
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Elect Director	Elect Director Kawai, Toshiki	2.1	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sasaki, Sadao	2.2	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Elect Director	Elect Director Nunokawa, Yoshikazu	2.3	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sasaki, Michio	2.4	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Elect Director	Elect Director Eda, Makiko	2.5	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ichikawa, Sachiko	2.6	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	3	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Deep Discount Stock Option Plan	4	For	For	
東京エレクトロン	8035	Annual	Japan	21-Jun-22	Approve Restricted Stock Plan	Approve Deep Discount Stock Option Plan	5	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hirose, Michiaki	2.1	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Uchida, Takashi	2.2	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakajima, Isao	2.3	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Saito, Hitoshi	2.4	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takami, Kazunori	2.5	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Eda, Junko	2.6	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Indo, Mami	2.7	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Ono, Hiromichi	2.8	For	For	
東京瓦斯	9531	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sekiguchi, Hiroyuki	2.9	For	For	
東京建物	8804	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 27	1	For	For	
東京建物	8804	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
東急	9005	Annual	Japan	29-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 7.5	1	For	For	
東急	9005	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles	2	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nomoto, Hirofumi	3.1	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takahashi, Kazuo	3.2	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Fujiwara, Hirohisa	3.3	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Takahashi, Toshiyuki	3.4	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Hamana, Setsu	3.5	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kanazashi, Kiyoshi	3.6	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Watanabe, Isao	3.7	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Horie, Masahiro	3.8	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kanise, Reiko	3.9	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Miyazaki, Midori	3.10	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimada, Kunio	3.11	For	For	
東急	9005	Annual	Japan	29-Jun-22	Elect Director	Elect Director Shimizu, Hiroshi	3.12	For	For	
東急	9005	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sumi, Shuzo	4	For	For	
東急	9005	Annual	Japan	29-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Matsumoto, Taku	5	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kaneko, Shingo	2.1	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Maro, Hideharu	2.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断: 当企業の資本配分の失敗については最高経営幹部が責任を負う。
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Okubo, Shinichi	2.3	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Sakai, Kazunori	2.4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Kurobe, Takashi	2.5	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Majima, Hironori	2.6	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Noma, Yoshinobu	2.7	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Toyama, Ryoko	2.8	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Elect Director	Elect Director Nakabayashi, Mieko	2.9	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hagiwara, Masatoshi	3.1	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kasama, Haruo	3.2	For	For	
凸版印刷	7911	Annual	Japan	29-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kawato, Teruhiko	3.3	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 8	1	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term	2	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nikkaku, Akihiro	3.1	For	Against	これは単一ジェンダーの取締役会である。
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oya, Mitsuo	3.2	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hagiwara, Satoru	3.3	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Adachi, Kazuyuki	3.4	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yoshinaga, Minoru	3.5	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Suga, Yasuo	3.6	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shuto, Kazuhiko	3.7	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okamoto, Masahiko	3.8	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ito, Kunio	3.9	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Noyori, Ryoji	3.10	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kaminaga, Susumu	3.11	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Elect Director	Elect Director Futagawa, Kazuo	3.12	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	
東レ	3402	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
東芝	6502	Special	Japan	24-Mar-22	Approve Spin-Off Agreement	Seek Confirmation of Shareholders' Views on Proceeding with the Examination of Strategic Reorganization	1	For	Against	以下の理由から本株主提案に対する反対が妥当と判断：戦略的な組織再編は現状からの改善であるが、これまで公表された情報に基づく限り、他の選択肢に比べて実行リスクに見合う恩恵が投資家にあるかは不透明。
東芝	6502	Special	Japan	24-Mar-22	Miscellaneous -- Equity Related	Amend Articles to Add Provisions on Implementation of Board's Strategic Reorganization Plans	2	Against	Abstain	本議案は撤回された。
東芝	6502	Special	Japan	24-Mar-22	Miscellaneous -- Equity Related	Require Re-examination of Strategy Adopted by the Strategic Committee and the Board of Directors	3	Against	Against	本議案は過度に指図的なため、経営陣側に投票するのが妥当と判断。
東ソー	4042	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kuwada, Mamoru	2.1	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tashiro, Katsushi	2.2	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Adachi, Toru	2.3	For	For	

ティー・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Yonezawa, Satoru	2.4	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Doi, Toru	2.5	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Abe, Tsutomu	2.6	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Miura, Keiichi	2.7	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hombo, Yoshihiro	2.8	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Elect Director	Elect Director Hidaka, Mariko	2.9	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Teramoto, Tetsuya	3.1	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Ozaki, Tsuneyasu	3.2	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Takahashi, Yojiro	4.1	For	For	
東ソー	4042	Annual	Japan	24-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Nagao, Kenta	4.2	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsutsumi, Tadasu	3.1	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Imamura, Masanari	3.2	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sumimoto, Noritaka	3.3	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Oki, Hitoshi	3.4	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Makiya, Rieko	3.5	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mochizuki, Masahisa	3.6	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Murakami, Osamu	3.7	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hayama, Tomohide	3.8	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Matsumoto, Chiyoko	3.9	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tome, Koichi	3.10	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yachi, Hiroyasu	3.11	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Mineki, Machiko	3.12	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。

ティー・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Yazawa, Kenichi	3.13	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Chino, Isamu	3.14	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kobayashi, Tetsuya	3.15	For	Against	ティー・ロウ・プライスは気候リスクの管理が不十分のため本取締役の再任には反対する。当企業は気候リスクへのエクスポージャーが高いが、そのリスクを投資家が評価するための十分な透明性を提供していない。
東洋水産	2875	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Mori, Isamu	4	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Ushijima, Tsutomu	5	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	6	For	For	
東洋水産	2875	Annual	Japan	23-Jun-22	Amend Ordinary Business Items	Amend Articles to Introduce Provision on Management of Subsidiaries	7	Against	Against	以下の理由から本議案に対する反対が妥当と判断：提案された文言を定款に追加しても東洋水産の子会社管理に関する行動に大きな影響を与えるか疑わしい。
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 56	1	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yamada, Yasuhiro	3.1	For	Against	これは単一ジェンダーの取締役会であり、当企業は株式持ち合いに純資産の過度な割合を配分している。
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Shimizu, Takashi	3.2	For	Against	これは単一ジェンダーの取締役会であり、当企業は株式持ち合いに純資産の過度な割合を配分している。
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Mitsuhashi, Tatsuo	3.3	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Imura, Yoji	3.4	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Sasamori, Takehiko	3.5	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Moriya, Satoru	3.6	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Morita, Ken	3.7	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Takeda, Atsushi	3.8	For	For	
TOYO TIRE	5105	Annual	Japan	25-Mar-22	Elect Director	Elect Director Yoneda, Michio	3.9	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	1	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Elect Director	Elect Director Toyoda, Tetsuro	2.1	For	Against	これは単一ジェンダーの取締役会である。
豊田自動織機	6201	Annual	Japan	10-Jun-22	Elect Director	Elect Director Onishi, Akira	2.2	For	Against	これは単一ジェンダーの取締役会である。
豊田自動織機	6201	Annual	Japan	10-Jun-22	Elect Director	Elect Director Mizuno, Yojiro	2.3	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Elect Director	Elect Director Sumi, Shuzo	2.4	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Elect Director	Elect Director Maeda, Masahiko	2.5	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Elect Director	Elect Director Handa, Junichi	2.6	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Furusawa, Hitoshi	3	For	For	
豊田自動織機	6201	Annual	Japan	10-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	4	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
豊田自動織機	6201	Annual	Japan	10-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	5	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Uchiyamada, Takeshi	1.1	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Hayakawa, Shigeru	1.2	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Uchiyamada, Takeshi	1.1	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Hayakawa, Shigeru	1.2	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Toyoda, Akio	1.3	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director James Kuffner	1.4	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Toyoda, Akio	1.3	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director James Kuffner	1.4	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Kon, Kenta	1.5	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Kon, Kenta	1.5	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Maeda, Masahiko	1.6	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Maeda, Masahiko	1.6	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Sugawara, Ikuro	1.7	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Sir Philip Craven	1.8	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Sugawara, Ikuro	1.7	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Kudo, Teiko	1.9	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Sir Philip Craven	1.8	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yasuda, Masahide	2.1	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Elect Director	Elect Director Kudo, Teiko	1.9	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor George Olcott	2.2	For	For	本取締役候補の経験は資産となり、コンサルタント料は法外ではない。
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Yasuda, Masahide	2.1	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Sakai, Ryuji	3	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor George Olcott	2.2	For	For	本取締役候補の経験は資産となり、コンサルタント料は法外ではない。
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Sakai, Ryuji	3	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	4	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	5	For	For	
トヨタ自動車	7203	Annual	Japan	15-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	5	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
豊田通商	8015	Annual	Japan	24-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 90	1	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Murakami, Nobuhiko	3.1	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Kashitani, Ichiro	3.2	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Tominaga, Hiroshi	3.3	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Iwamoto, Hideyuki	3.4	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Fujisawa, Kumi	3.5	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Komoto, Kunihito	3.6	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Didier Leroy	3.7	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Elect Director	Elect Director Inoue, Yukari	3.8	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Miyazaki, Kazumasa	4.1	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Hayashi, Kentaro	4.2	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Takahashi, Tsutomu	4.3	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tanoue, Seishi	4.4	For	For	
豊田通商	8015	Annual	Japan	24-Jun-22	Approve Annual Bonus Payment for Directors and Statutory Auditors	Approve Annual Bonus	5	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 195	1	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Elect Director	Elect Director Chang Ming-Jang	2.1	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Elect Director	Elect Director Eva Chen	2.2	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Elect Director	Elect Director Mahendra Negi	2.3	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Elect Director	Elect Director Omikawa, Akihiko	2.4	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nonaka, Ikujiro	2.5	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Elect Director	Elect Director Koga, Tetsuo	2.6	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	3	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	4	For	For	
トレンドマイクロ	4704	Annual	Japan	29-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Statutory Auditors	5	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 37	1	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	3	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ando, Yukihiro	4.1	For	For	



ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Seta, Dai	4.2	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Yamanaka, Masafumi	4.3	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Ikeda, Hiromitsu	4.4	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Takagi, Nobuko	4.5	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Honda, Shinji	4.6	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Elect Director	Elect Director Sasao, Yoshiko	4.7	For	For	
ユー・エス・エス	4732	Annual	Japan	21-Jun-22	Approve/Amend Bundled Remuneration Plans	Approve Restricted Stock Plan and Performance Share Plan	5	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	1	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	2	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Elect Director	Elect Director Wakayama, Yoichi	3.1	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Elect Director	Elect Director Sotomura, Manabu	3.2	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Elect Director	Elect Director and Audit Committee Member Igaki, Taisuke	4.1	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Elect Director	Elect Director and Audit Committee Member Sasaki, Hiroko	4.2	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Elect Director	Elect Director and Audit Committee Member Mizukami, Hirokazu	4.3	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Elect Director	Elect Director and Audit Committee Member Shima, Koichi	4.4	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	5	For	For	
U Tグループ	2146	Annual	Japan	25-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	6	For	For	
ユニ・チャーム	8113	Annual	Japan	25-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	1	For	Against	以下の理由から本議案に対する反対が妥当と判断：経営陣の時間やリソースを中核事業からそらす可能性のある法務活動に従事する自由を取締役に実質的に付与することは株主の利益にはならない。
ユニ・チャーム	8113	Annual	Japan	25-Mar-22	Elect Director	Elect Director Takahara, Takahisa	2.1	For	For	
ユニ・チャーム	8113	Annual	Japan	25-Mar-22	Elect Director	Elect Director Mori, Shinji	2.2	For	For	
ユニ・チャーム	8113	Annual	Japan	25-Mar-22	Elect Director	Elect Director Hikosaka, Toshifumi	2.3	For	For	
ユナイテッド・アーバン投資法人	8960	Special	Japan	31-Aug-21	Amend Articles to: (Japan)	Amend Articles to Amend Provisions on Deemed Approval System - Amend Asset Management Compensation	1	For	For	
ユナイテッド・アーバン投資法人	8960	Special	Japan	31-Aug-21	Elect Director	Elect Executive Director Emon, Toshiaki	2	For	For	
ユナイテッド・アーバン投資法人	8960	Special	Japan	31-Aug-21	Elect Alternate/Deputy Directors	Elect Alternate Executive Director Gaun, Norimasa	3	For	For	
ユナイテッド・アーバン投資法人	8960	Special	Japan	31-Aug-21	Elect Director	Elect Supervisory Director Okamura, Kenichiro	4.1	For	For	
ユナイテッド・アーバン投資法人	8960	Special	Japan	31-Aug-21	Elect Director	Elect Supervisory Director Sekine, Kumiko	4.2	For	For	
ユナイテッド・アーバン投資法人	8960	Special	Japan	31-Aug-21	Elect Alternate/Deputy Directors	Elect Alternate Supervisory Director Shimizu, Fumi	5	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 8	1	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Mashita, Naoaki	3.1	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Takada, Masaya	3.2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Mizutani, Jun	3.3	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Kamezaki, Yosuke	3.4	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Yamamoto, Kazuki	3.5	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Murakami, Norio	3.6	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Nishimura, Kenichi	3.7	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Elect Director	Elect Director Koshi, Naomi	3.8	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Kawasaki, Nobuo	4	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Ratify Auditors	Appoint Grant Thornton Taiyo LLC's New External Audit Firm	5	For	For	
バイキューブ	3681	Annual	Japan	29-Mar-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director Minami, Soichiro	1.1	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director Takeuchi, Shin	1.2	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director Murata, Satoshi	1.3	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director Tada, Yosuke	1.4	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director Shimada, Toru	1.5	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director and Audit Committee Member Harima, Naoko	2.1	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director and Audit Committee Member Ishimoto, Tadatsugu	2.2	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Director	Elect Director and Audit Committee Member Chihara, Maiko	2.3	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Hattori, Yukihiro	3	For	For	
ビジョナル	4194	Annual	Japan	27-Oct-21	Approve Executive Share Option Plan	Approve Stock Option Plan	4	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors	1	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director Shibayama, Kazuhisa	2.1	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director Hirose, Gaku	2.2	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director Togo, Sumito	2.3	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director Ogawa, Maki	2.4	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director and Audit Committee Member Enomoto, Akira	3.1	For	For	本取締役候補は2010年にMUFGを退社。実際問題としてその独立性が懸念されるとは思えない。
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director and Audit Committee Member Matsuno, Fiko	3.2	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Elect Director	Elect Director and Audit Committee Member Fujimoto, Sachihiko	3.3	For	For	本取締役候補は1980年代末にMUFGを退社。実際問題としてその独立性が懸念されるとは思えない。
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	4	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	5	For	For	
ウェルスナビ	7342	Annual	Japan	24-Mar-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	1	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Ikeno, Takamitsu	2.1	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Matsumoto, Tadahisa	2.2	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Nakamura, Juichi	2.3	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Shibazaki, Takamune	2.4	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Okada, Motoya	2.5	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Narita, Yukari	2.6	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Nakai, Tomoko	2.7	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Ishizuka, Kunio	2.8	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Nagata, Tadashi	2.9	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Nozawa, Katsunori	2.10	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Elect Director	Elect Director Horie, Shigeo	2.11	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Miyamoto, Toshio	3.1	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Fujii, Takashi	3.2	For	For	
ウエルシアホールディングス	3141	Annual	Japan	24-May-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors	4	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 50	1	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	2	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	3	For	Against	以下の理由から本議案に対する反対が妥当と判断:本議案が可決されると、現在の新型コロナウイルス禍が収束した後も当企業は株主総会にそれ以上諮る必要なしにバーチャルオンリー総会を永遠に開くことが認められる。本議案の文言はバーチャル総会が開かれる状況について具体的に述べていない。
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Hasegawa, Kazuaki	4.1	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Takagi, Hikaru	4.2	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsutsui, Yoshinobu	4.3	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nozaki, Haruko	4.4	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Iino, Kenji	4.5	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miyabe, Yoshiyuki	4.6	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Ogata, Fumito	4.7	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kurasaka, Shoji	4.8	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nakamura, Keijiro	4.9	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tsubone, Eiji	4.10	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Maeda, Hiroaki	4.11	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Miwa, Masatoshi	4.12	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director Okuda, Hideo	4.13	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Tanaka, Fumio	5.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Ogura, Maki	5.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断： 本社外取締役候補は監査委員会メンバーであるため、独立性を欠く。
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Hazama, Emiko	5.3	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Director	Elect Director and Audit Committee Member Goto, Kenryo	5.4	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Elect Alternate/Deputy Directors	Elect Alternate Director and Audit Committee Member Takagi, Hikaru	6	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	7	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	8	For	For	
西日本旅客鉄道	9021	Annual	Japan	23-Jun-22	Approve Restricted Stock Plan	Approve Restricted Stock Plan	9	For	For	
安川電機	6506	Annual	Japan	26-May-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Ogasawara, Hiroshi	2.1	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Murakami, Shuji	2.2	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Ogawa, Masahiro	2.3	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Minami, Yoshikatsu	2.4	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Kumagae, Akira	2.5	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Morikawa, Yasuhiko	2.6	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director Kato, Yuichiro	2.7	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director and Audit Committee Member Sasaki, Junko	3.1	For	For	
安川電機	6506	Annual	Japan	26-May-22	Elect Director	Elect Director and Audit Committee Member Matsuhashi, Kaori	3.2	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Narita, Hiroshi	2.1	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Wakabayashi, Hiroshi	2.2	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ishikawa, Fumiyasu	2.3	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Doi, Akifumi	2.4	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hayashida, Tetsuya	2.5	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Ito, Masanori	2.6	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hirano, Susumu	2.7	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Imada, Masao	2.8	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hirano, Koichi	2.9	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yasuda, Ryuji	2.10	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Tobe, Naoko	2.11	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shimbo, Katsuyoshi	2.12	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nagasawa, Yumiko	2.13	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Naito, Manabu	2.14	For	For	
ヤクルト本社	2267	Annual	Japan	22-Jun-22	Elect Director	Elect Director Akutsu, Satoshi	2.15	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 33	1	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nakata, Takuya	3.1	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yamahata, Satoshi	3.2	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fukui, Taku	3.3	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hidaka, Yoshihiro	3.4	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Fujitsuka, Mikio	3.5	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Paul Candland	3.6	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shinohara, Hiromichi	3.7	For	For	
ヤマハ	7951	Annual	Japan	22-Jun-22	Elect Director	Elect Director Yoshizawa, Naoko	3.8	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 65	1	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Watanabe, Katsuaki	3.1	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Hidaka, Yoshihiro	3.2	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Maruyama, Heiji	3.3	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Matsuyama, Satohiko	3.4	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Shitara, Motofumi	3.5	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Nakata, Takuya	3.6	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Kamigama, Takehiro	3.7	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Tashiro, Yuko	3.8	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Ohashi, Tetsuji	3.9	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Elect Director	Elect Director Jin Song Montesano	3.10	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Alternate Statutory Auditor Fujita, Ko	4	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Approve Increase in Aggregate Compensation Ceiling for Directors and Statutory Auditors	Approve Compensation Ceilings for Directors and Statutory Auditors	5	For	For	
ヤマハ発動機	7272	Annual	Japan	23-Mar-22	Approve Restricted Stock Plan	Approve Performance Share Plan	6	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Nagao, Yutaka	2.1	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kurisu, Toshizo	2.2	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kosuge, Yasuharu	2.3	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Shibasaki, Kenichi	2.4	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Tokuno, Mariko	2.5	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kobayashi, Yoichi	2.6	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Sugata, Shiro	2.7	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director Kuga, Noriyuki	2.8	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Elect Director	Elect Director YIN CHUANLI CHARLES	2.9	For	For	
ヤマトホールディングス	9064	Annual	Japan	23-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Sasaki, Tsutomu	3	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Horie, Yasuo	2.1	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sato, Kazuyuki	2.2	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Shiraiishi, Tadasu	2.3	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kimura, Akio	2.4	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Minatani, Hidemitsu	2.5	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Saito, Shiro	2.6	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Elect Director	Elect Director Kubo, Taeko	2.7	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Kimura, Yoshimi	3.1	For	For	
イエローハット	9882	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Tamura, Akira	3.2	For	Against	以下の理由から本取締役候補の選任に対する反対が妥当と判断：同候補の当企業との関係性がその独立性を損なう恐れがある。
横河電機	6841	Annual	Japan	22-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 17	1	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	2	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nishijima, Takashi	3.1	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Nara, Hitoshi	3.2	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Anabuki, Junichi	3.3	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Dai, Yu	3.4	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Seki, Nobuo	3.5	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Sugata, Shiro	3.6	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Uchida, Akira	3.7	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Urano, Kuniko	3.8	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Elect Director	Elect Director Hirano, Takuya	3.9	For	For	
横河電機	6841	Annual	Japan	22-Jun-22	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Appoint Statutory Auditor Osawa, Makoto	4	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Amend Articles to: (Japan)	Amend Articles to Disclose Shareholder Meeting Materials on Internet	1	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director Kawabe, Kentaro	2.1	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director Idezawa, Takeshi	2.2	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director Jungho Shin	2.3	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director Ozawa, Takao	2.4	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director Masuda, Jun	2.5	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director Oketani, Taku	2.6	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Hasumi, Maiko	3.1	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Kunihiro, Tadashi	3.2	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Elect Director	Elect Director and Audit Committee Member Hatoyama, Rehito	3.3	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	4	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Approve Executive Share Option Plan	Approve Stock Option Plan	5	For	For	
Zホールディングス	4689	Annual	Japan	17-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	6	For	For	

ティール・ロウ・プライス  
日本株式運用戦略  
議決権行使結果表（議案別）2021年7月～2022年6月

銘柄名	銘柄コード	総会種別	国	総会日	議案分類	議案内容	議案番号	経営陣による推奨	投票結果	行使理由
Zホールディングス	4689	Annual	Japan	17-Jun-22	Approve Restricted Stock Plan	Approve Trust-Type Equity Compensation Plan	7	For	For	
Z O Z O	3092	Annual	Japan	28-Jun-22	Approve Allocation of Income and Dividends	Approve Allocation of Income, with a Final Dividend of JPY 36	1	For	For	
Z O Z O	3092	Annual	Japan	28-Jun-22	Amend Articles to: (Japan)	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	2	For	For	
ココナラ	4176	Annual	Japan	25-Nov-21	Amend Articles to: (Japan)	Amend Articles to Allow Virtual Only Shareholder Meetings	1	For	For	
ココナラ	4176	Annual	Japan	25-Nov-21	Elect Director	Elect Director Minami, Akiyuki	2.1	For	For	
ココナラ	4176	Annual	Japan	25-Nov-21	Elect Director	Elect Director Suzuki, Ayumu	2.2	For	For	
ココナラ	4176	Annual	Japan	25-Nov-21	Elect Director	Elect Director Akaike, Atsushi	2.3	For	For	
ココナラ	4176	Annual	Japan	25-Nov-21	Elect Director	Elect Director Sunada, Yuki	2.4	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Amend Articles to: (Japan)	Amend Articles to Adopt Board Structure with Audit Committee - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings	1	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director Sasaki, Daisuke	2.1	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director Togo, Sumito	2.2	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yokoji, Ryu	2.3	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director Yumi Hosaka Clark	2.4	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director and Audit Committee Member Naito, Yoko	3.1	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director and Audit Committee Member Kawai, Junichi	3.2	For	For	本取締役候補が2007年にリクルートを退社した時、重役ではなかったため、実際問題としてその独立性が阻害されるとは思えず、当企業に貴重な専門知識をもたらすと考えている。
フリー	4478	Annual	Japan	29-Sep-21	Elect Director	Elect Director and Audit Committee Member Asada, Shinji	3.3	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Approve Increase in Aggregate Compensation Ceiling for Directors	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	4	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Approve Increase in Aggregate Compensation Ceiling for Statutory Auditors	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	5	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Approve/Amend Bundled Remuneration Plans	Approve Restricted Stock Plan and Performance Share Plan	6	For	For	
フリー	4478	Annual	Japan	29-Sep-21	Approve Restricted Stock Plan	Approve Restricted Stock Plan	7	For	For	
アイスタイル	3660	Annual	Japan	28-Sep-21	Elect Director	Elect Director Yoshimatsu, Tetsuro	1.1	For	For	
アイスタイル	3660	Annual	Japan	28-Sep-21	Elect Director	Elect Director Sugawara, Kei	1.2	For	For	
アイスタイル	3660	Annual	Japan	28-Sep-21	Elect Director	Elect Director Yamada, Meyumi	1.3	For	For	
アイスタイル	3660	Annual	Japan	28-Sep-21	Elect Director	Elect Director Naka, Michimasa	1.4	For	For	
アイスタイル	3660	Annual	Japan	28-Sep-21	Elect Director	Elect Director Usami, Shinsuke	1.5	For	For	