



**GungHo Online Entertainment,
Inc.**

Ticker : 3765 Country of Operation : Japan

Meeting Date : 3/30/2023 Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Elect Director Morishita, Kazuki	Management	For	Against	The nominee is the most senior executive and the board comprises less than 50% independent outsiders. A vote against all incumbent nominees is warranted due to due to poor financial performance and lack of action on cash balance.