

Kato Sangyo Co., Ltd.

Ticker: 9869 Country of Operation: Japan

Meeting Date: 12/22/2023 Meeting Type: Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Elect Director Kato, Kazuya	Management	For	Against	The nominee is the most senior executive and the board comprises less than 50.1% independent outsiders. Top management is responsible for the company's low capital efficiency.