



Valor Holdings Co., Ltd.

Ticker : 9956.JP Country of Operation : JAPAN Industry Sector : Food Retail

Meeting Date : 6/26/2020 Meeting Type : Annual

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