

JAPAN EQUITY FUND INC
Form N-PX
July 11, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT
INVESTMENT COMPANY

Investment Company Act file number: 811-06142

THE JAPAN EQUITY FUND, INC.

(Exact name of registrant as specified in charter)

c/o Daiwa Securities Trust Company

One Evertrust Plaza

Jersey City, New Jersey 07302-3051

(Address of principal executive offices) (Zip code)

John J. O Keefe

The Japan Equity Fund, Inc.

c/o Daiwa Securities Trust Company

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One Evertrust Plaza

Jersey City, New Jersey 07302-3051

(Name and address of agent for service)

With copy to:

Leonard B. Mackey, Jr., Esq.

Clifford Chance US LLP

31 West 52nd Street

New York, New York 10019

Registrant's telephone number, including area code: **(201) 915-3054**

Date of fiscal year end: **October 31**

Date of reporting period: **June 30, 2008**

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Item 1. Proxy Voting Record for The Japan Equity Fund, Inc. for the year ending June 30, 2008

| QUICK CODE | ISIN CODE | SECURITY DESCRIPTION | MEETING DATE | AGENDA NUMBER | PROPOSAL | MANAGEMENT REC. | VOTE CAST | MANNER CAST | SPONSOR |
|------------|--------------|--|--------------|---------------|---|-----------------|-----------|-------------|------------|
| 8354 | JP3805010000 | FUKUOKA FINANCIAL GROUP, INC. | 8/30/2007 | 1 | ELECTION OF THREE DIRECTORS - N.ETO, H.SUZUKI, S.YOSHIZAWA | For | Yes | For | Management |
| 8184 | JP3356800007 | SHIMACHU CO., LTD. | 11/29/2007 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF SIX DIRECTORS - T.KOJIMA, S.YAMASHITA, K.HATATE, T.DEMURA, H.TAKADA, T.NAKAMURA | For | Yes | For | Management |
| | | | | 4 | DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |
| 6965 | JP3771800004 | HAMAMATSU PHOTONICS K.K. | 12/20/2007 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TEN DIRECTORS - T.HIRUMA, H.OTSUKA, K.YAMAMOTO, H.HIRUMA, J.TAKEUCHI, Y.SUZUKI, Y.SUZUKI, H.UCHIYAMA, T.KOIKE, S.KOBUKI | For | Yes | For | Management |
| | | | | 3 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | Against | Management |
| 8752 | JP3888200007 | MITSUI SUMITOMO INSURANCE COMPANY, LIMITED | 1/31/2008 | 1 | APPROVAL OF THE STOCK TRANSFER PLAN | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |

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| 5108 | JP3830800003 | BRIDGESTONE CORP. | 3/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF SEVEN DIRECTORS - S.ARAKAWA, O.INOUE, A.SATO, T.TSUDA, M.A.EMKERS, K.NISHIUMI, M.TSUYA | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF THREE CORPORATE AUDITORS - Y.USHIO, H.ISHIBASHI, H.TAKEUCHI | For | Yes | For | Management |
| | | | | 4 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - I.GUNJI | For | Yes | For | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS | For | Yes | For | Management |
| | | | | 6 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 7 | PAYMENT OF STOCK OPTIONS COMPENSATION FOR DIRECTORS | For | Yes | For | Management |
| 5201 | JP3112000009 | ASAHI GLASS CO., LTD. | 3/28/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF SEVEN DIRECTORS - M.KADOMATSU, K.ISHIMURA, T.MATSUZAWA, K.KATO, T.GOTO, K.MATSUO, H.SAWABE | For | Yes | For | Management |
| | | | | 4 | DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EMPLOYEES OF THE COMPANY, AND DIRECTORS AND EMPLOYEES OF SUBSIDIARIES AS STOCK OPTION | For | Yes | For | Management |
| 7309 | JP3358000002 | SHIMANO INC. | 3/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF TEN DIRECTORS - Y.SHIMANO, Y.SHIMANO, S.FUKUOKA, C.YUGE, T.OI, H.YAMASHIMA, F.YOSHIDA, K.SHIMAZU, Y.HIRATA, E.WATARAI | For | Yes | For | Management |

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| | | | | 3 | ELECTION OF ONE CORPORATE AUDITOR - T.HIROSE | For | Yes | For | Management |
| | | | | 4 | REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 6 | INTRODUCTION OF COUNTERMEASURES AGAINST A LARGE SCALE OF PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | For | Management |
| 7751 | JP3242800005 | CANON INC. | 3/28/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF 25 DIRECTORS - F.MITARAI, T.UCHIDA, T.TANAKA, N.TANAKA, J.ICHIKAWA, A.MOROE, K.WATANABE, Y.ADACHI, Y.MITSUHASHI, T.IWASHITA, M.OSAWA, S.MATSUMOTO, K.SHIMIZU, R.BANBA, T.HONMA, S.UZAWA, M.NAKAOKA, T.KOMATSU, H.HONDA, T.TAHARA, S.SEKINE, S.ONDA, K.FUKUMA, H.OZAWA, M.MAEDA | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - K.YAMAZAKI, K.NAGATA | For | Yes | For | Management |
| | | | | 4 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 6 | FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 8060 | JP3243600008 | CANON MARKETING JAPAN INC. | 3/27/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |

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| | | | | 2 | ELECTION OF 17 DIRECTORS - H.MURASE, K.ASADA, K.ASHIZAWA, H.SHIBUYA, M.KAWASAKI, K.GOTO, M.FUKUI, O.SASAKI, T.YOSHIDA, Y.SHIBASAKI, M.SAKATA, M.SAWABE, M.KOYAMA, Y.USUI, K.KURIHARA, K.GO, S.INOUE | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF THREE CORPORATE AUDITORS - K.NAGATA, M.SHISHIKURA, T.MIYAZAKI | For | Yes | Against | Management |
| | | | | 4 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 8804 | JP3582600007 | TOKYO TATEMONO CO., LTD. | 3/28/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 3 | ELECTION OF THREE DIRECTORS - S.YOSHIDA, S.OKIMIZU, H.NOMURA | For | Yes | Against | Management |
| | | | | 4 | ELECTION OF THREE CORPORATE AUDITORS - T.MATSUMI, M.KOBUNAI, F.ISHIZAKA | For | Yes | Against | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| | | | | 6 | RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 7 | REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |
| | | | | 8 | REVISION OF CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |

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| 3382 | JP3422950000 | SEVEN & I HOLDINGS CO., LTD. | 5/22/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | REDUCTION OF CAPITAL SURPLUS RESERVES | For | Yes | For | Management |
| | | | | 3 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 4 | ELECTION OF 13 DIRECTORS - T.SUZUKI, N.MURATA, T.UJIE, K.GOTO, A.KAMEI, T.YAMAGUCHI, A.HANAWA, T.ANZAI, Z.OTAKA, K.SANO, N.SHIMIZU, S.T.DAVIS, I.NONAKA | For | Yes | For | Management |
| | | | | 5 | DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |
| | | | | 6 | ELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) ISSUED TO EXECUTIVE DIRECTORS OF THE COMPANY AS STOCK OPTIONS | For | Yes | For | Management |
| 7718 | JP3399000003 | STAR MICRONICS CO., LTD. | 5/29/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF NINE DIRECTORS - T.SUZUKI, H.SATO, T.OKITSU, C.FUSHIMI, S.JOJIMA, H.TANAKA, T.KURAMAE, J.MURAKAMI, M.SATO | For | Yes | Against | Management |
| 8993 | JP3121960003 | ATRIUM CO., LTD. | 5/28/2008 | 1 | ELECTION OF SEVEN DIRECTORS - T.TAKAHASHI, S.TSUKAMOTO, O.SADAKATA, T.FUJITA, T.SEKIGUCHI, A.HOSHINO, H.RINNO | For | Yes | For | Management |

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| | | | | 2 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR | For | Yes | For | Management |
| | | | | 3 PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | For | Management |
| | | | | 4 DETERMINATION OF THE TERMS AND CONDITIONS OF STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |
| | | | | 5 DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EXECUTIVE DIRECTORS OF THE COMPANY AND DIRECTORS AND EXECUTIVE DIRECTORS OF SUBSIDIARIES | For | Yes | For | Management |
| 9602 | JP3598600009 | TOHO CO., LTD. | 5/22/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 ELECTION OF FIVE DIRECTORS - H.OKUMA, K.OCHI, C.MURAKAMI, Y.ISHIZUKA, N.TAKO | For | Yes | Against | Management |
| | | | | 3 ELECTION OF ONE CORPORATE AUDITOR - S.ONISHI | For | Yes | For | Management |
| 9843 | JP3756100008 | NITORI CO., LTD. | 5/16/2008 | 1 ELECTION OF NINE DIRECTORS - A.NITORI, K.SUGIYAMA, T.SHIRAI, M.IKEDA, Y.KANEHIRA, N.KODAMA, F.SUDO, S.SHIBATA, Y.SAKAMOTO | For | Yes | Against | Management |
| | | | | 2 ELECTION OF THREE CORPORATE AUDITORS - T.KUBO, H.OTANI, K.MATSUDA | For | Yes | Against | Management |
| | | | | 3 ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - K.UENO | For | Yes | For | Management |

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| | | | | 4 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION FOR STOCK OPTIONS | For | Yes | Against | Management |
| | | | | 5 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | Against | Management |
| 1911 | JP3409800004 | SUMITOMO FORESTRY CO., LTD. | 6/20/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 3 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| | | | | 4 ELECTION OF SEVEN DIRECTORS - R.YANO, M.INOUE, H.NOSE, H.KAMIYAMA, S.SHIOZAKI, H.HAYANO, A.ICHIKAWA | For | Yes | For | Management |
| | | | | 5 ELECTION OF THREE CORPORATE AUDITORS - S.TAKAHASHI, S.TAKENO, H.MIKI | For | Yes | For | Management |
| 1925 | JP3505000004 | DAIWA HOUSE INDUSTRY CO., LTD. | 6/27/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 ELECTION OF 18 DIRECTORS - T.HIGUCHI, K.MURAKAMI, T.OGAWA, N.ONO, T.ISHIBASHI, T.NISHIMURA, T.ISHIBASHI, H.AZUMA, T.UZUI, S.OTSUKA, E.TAKEDA, T.HAMA, C.AOYAGI, Y.NOTO, K.KAWAI, I.OGATA, S.NUMATA, R.TERADA | For | Yes | Against | Management |
| | | | | 4 ELECTION OF ONE CORPORATE AUDITOR - Y.KUWANO | For | Yes | For | Management |
| | | | | 5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |

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| 2002 | JP367680000 | NISSHIN SEIFUN GROUP INC. | 6/26/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TWELVE DIRECTORS - O.SHODA, I.MURAKAMI, Y.MIYAUCHI, M.OTA, M.YUAMAZAKI, M.MINAMISATO, K.IKEDA, A.OKUMURA, A.SASAKI, T.MARUO, A.FUKADA, T.SHIRAKAMI | For | Yes | Against | Management |
| | | | | 3 | DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |
| | | | | 4 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 2261 | JP391780009 | MEIJI DAIRIES CORP. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF FOUR CORPORATE AUDITORS - M.SHIRAISHI, A.MATSUYAMA, E.IRIE, S.MIYAMOTO | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - M.ISHIHARA | For | Yes | For | Management |
| 2476 | JP3547650006 | TEMPSTAFF CO., LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ESTABLISHMENT OF A COMPLETE PARENT COMPANY BY STOCK TRANSFER | For | Yes | For | Management |
| | | | | 3 | ELECTION OF SIX DIRECTORS - Y.SHINOHARA, M.MIZUTA, N.SABURI, T.WADA, K.WATANABE, C.T.CAMDEN | For | Yes | Against | Management |
| 3402 | JP3621000003 | TORAY INDUSTRIES, INC. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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| | | | | 2 ELECTION OF 30 DIRECTORS - A.SHIMOMURA, S.SAKAKIBARA, C.TANAKA, Y.SUGIMOTO, A.NIKKAKU, O.NAKATANI, M.KAMIURA, J.FUJIKAWA, E.TANAKA, S.KOIZUMI, N.SAITO, K.MARUYAMA, H.OKAWARA, K.HASHIMOTO, T.TAKEDA, T.TOGANOU, K.OKA, K.FUKUCHI, A.UCHIDA, K.ABE, T.ASAKURA, N.SUZUI, M.ONISHI, T.SANO, S.OKUDA, H.NAKAGAWA, S.MASAUDA, R.MURAYAMA, A.UMEDA, Y.NISHIMOTO | For | Yes | Against | Management |
| | | | | 3 ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - K.HAMA | For | Yes | For | Management |
| | | | | 4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| | | | | 5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| 3407 | JP3111200006 | ASAHI KASEI CORP. | 6/27/2008 | 1 ELECTION OF TEN DIRECTORS - N.YAMAGUCHI, S.HIRUTA, I.ITO, K.TSUJITA, K.SATO, Y.MIZUNO, Y.HAYASHI, Y.SETO, K.KODAMA, M.IKEDA | For | Yes | For | Management |
| | | | | 2 ELECTION OF TWO CORPORATE AUDITORS - Y.TSUCHIYA, D.KATO | For | Yes | For | Management |
| | | | | 3 ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - K.HONMA | For | Yes | For | Management |
| | | | | 4 INTRODUCTION OF THE COUNTERMEASURES AGAINST A LARGE SCALE OF PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | For | Management |
| | | | | 5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

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| 4005 | JP3401400001 | SUMITOMO CHEMICAL CO., LTD. | 6/20/2008 | 1 | ELECTION OF TWELVE DIRECTORS - H.YONEKURA, O.ISHITOBI, N.KANDA, Y.KAMEI, H.HIROSE, T.ENAMI, K.NAKAE, Y.SAKAMOTO, T.TAKAO, M.TOKURA, Y.UEDA, K.FUKUBAYASHI | For | Yes | For | Management |
| 4063 | JP3371200001 | SHIN-ETSU CHEMICAL CO., LTD. | 6/27/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF NINE DIRECTORS - C.KANAGAWA, S.MORI, F.AKIYA, K.HABATA, M.KANEKO, A.NAKAMURA, F.ARAI, M.TODOROKI, T.AKIMOTO | For | Yes | For | Management |
| | | | | 3 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 4 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 5 | REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |
| | | | | 6 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO EMPLOYEES AS STOCK OPTIONS | For | Yes | For | Management |
| | | | | 7 | INTRODUCTION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | For | Management |
| 4095 | JP3744600002 | NIHON PARKERIZING CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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| 4202 | JP3485800001 | DAICEL CHEMICAL INDUSTRIES, LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | | | | |
| | | | | | | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF EIGHT DIRECTORS - D.OGAWA, T.YANAMI, K.YAMAGUCHI, I.KATAGIRI, K.SHIMA, S.KOMORI, A.OKADA, Y.MIURA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - K.SATO, Y.MORIGUCHI | For | Yes | Against | Management |
| 4208 | JP3158800007 | UBE INDUSTRIES, LTD. | 6/27/2008 | 4 | INTRODUCTION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | For | Management |
| | | | | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF EIGHT DIRECTORS - H.TAMURA, Y.CHIBA, K.OKADA, A.FURUKAWA, M.UNO, M.TAKESHITA, Y.MATSUMOTO, M.MOTODA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ONE CORPORATE AUDITOR - M.KASHIBE | For | Yes | Against | Management |
| 4307 | JP3762800005 | NOMURA RESEARCH INSTITUTE, LTD. | 6/20/2008 | 4 | ELECTION OF ONE SUBSTITUTE OUTSIDE CORPORATE AUDITOR - T.IMAIZUMI | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 1 | ELECTION OF ELEVEN DIRECTORS - A.FUJINUMA, T.NARUSAWA, H.IMAI, T.KAWANO, T.SHIMAMOTO, M.MUROI, M.SUENAGA, M.SAWADA, S.HIROTA, N.MINAMI, T.SAWADA | For | Yes | For | Management |
| 4324 | JP3551520004 | DENTSU INC. | 6/27/2008 | 2 | ELECTION OF ONE CORPORATE AUDITOR - T.KURINOMARU | For | Yes | For | Management |
| | | | | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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| | | | | 2 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 ELECTION OF 16 DIRECTORS - T.MATAKI, T.TAKASIMA, H.HAYASHI, K.MATSUDA, H.TAKAHASHI, R.MORI, K.WAKASUGI, S.KAMAI, K.TAINAKA, T.ISHII, Y.MATSUSHITA, Y.JOJU, M.TACHIBANA, K.SUGIYAMA, S.WAKABAYASHI, S.ISHIKAWA | For | Yes | Against | Management |
| | | | | 4 ELECTION OF FOUR CORPORATE AUDITORS - M.NIIYAMA, T.OGITANI, A.TOYAMA, O.ABE | For | Yes | For | Management |
| | | | | 5 PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 4502 | JP3463000004 | TAKEDA PHARMACEUTICAL CO., LTD | 6/26/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 ELECTION OF SEVEN DIRECTORS - K.TAKEDA, Y.HASEGAWA, M.YAMAOKA, K.KITAZAWA, H.SINHA, Y.YAMANAKA, S.OKAWA | For | Yes | For | Management |
| | | | | 3 ELECTION OF TWO CORPORATE AUDITORS - N.TAKEDA, T.FUJINUMA | For | Yes | Against | Management |
| | | | | 4 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 6 REVISION OF CORPORATE AUDITORS REMUNERATION | For | Yes | Against | Management |
| | | | | 7 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |

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| 4527 | JP3982400008 | ROHTO PHARMACEUTICAL CO., LTD. | 6/25/2008 | 1 | ELECTION OF NINE DIRECTORS - K.YAMADA, S.MORIOKA, A.YOSHIDA, T.NISHIHARA, T.YOSHINO, M.KIMURA, T.OKUBO, Y.KANBARA, Y.YAMADA | For | Yes | For | Management |
| | | | | 2 | ELECTION OF FOUR CORPORATE AUDITORS - K.MORISHIMA, Y.MOTOKI, R.MASAKI, M.FUJIMAKI | For | Yes | For | Management |
| | | | | 3 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS | For | Yes | Against | Management |
| | | | | 4 | PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 5 | REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |
| 4528 | JP3197600004 | ONO PHARMACEUTICAL CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ELEVEN DIRECTORS - D.FUKUSHIMA, G.SAGARA, F.TAKAHASHI, H.ICHIKAWA, K.MORIMOTO, I.ONO, T.UENO, S.MATSUOKA, S.FUJIYOSHI, K.KAWABATA, H.AWATA | For | Yes | Against | Management |
| | | | | 4 | ELECTION OF TWO CORPORATE AUDITORS - K.SANO, N.MAISHI | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS AND AUDITORS BONUSSES | For | Yes | For | Management |
| 4543 | JP3546800008 | TERUMO CORP. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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| | | | | 2 ELECTION OF 13 DIRECTORS - T.WACHI, A.TAKAHASHI, T.KUGO, K.NAKAO, H.MATSUMURA, T.MIMURA, A.OGUMA, Y.SHINTAKU, S.NINOMIYA, K.SEKINE, T.ISAYAMA, T.SEKI, M.IKUTA | For | Yes | For | Management |
| | | | | 3 ELECTION OF TWO CORPORATE AUDITORS - H.HARA, Y.TOSA | For | Yes | For | Management |
| | | | | 4 ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - E.SANO | For | Yes | For | Management |
| | | | | 5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 6 INTRODUCTION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | For | Management |
| 4568 | JP3475350009 | DAIICHI SANKYO CO., LTD. | 6/27/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 ELECTION OF TEN DIRECTORS - K.MORITA, T.SHODA, A.OZAKI, R.TAKADA, H.MATSUDA, T.UNE, K.NIHIRA, Y.NISHIKAWA, J.YABE, T.OKIMOTO | For | Yes | For | Management |
| | | | | 3 PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 4634 | JP3606600009 | TOYO INK MANUFACTURING CO., LTD. | 6/27/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |

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|------|--------------|-------------------------------------|-----------|---|-----|-----|---------|------------|
| | | | | 3 ELECTION OF 20 DIRECTORS - K.SAKUMA, N.FUKUMURA, T.SUZUKI, Y.TAKENAKA, H.MIKI, M.SUZUKI, S.MATSUYAMA, M.MAEDA, K.KASAHARA, Y.KUNO, M.UEDA, T.SHIRAIISHI, K.KITAGAWA, H.HIRATA, H.SENDAI, M.SAWAMURA, K.YAMAZAKI, M.SUMIYAMA, S.MIYAZAKI | For | Yes | Against | Management |
| | | | | 4 INTRODUCTION OF THE COUNTERMEASURES AGAINST A LARGE SCALE OF PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | Against | Management |
| 4733 | JP3173500004 | OBIC BUSINESS CONSULTANTS CO., LTD. | 6/24/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| 4901 | JP3814000000 | FUJIFILM HOLDINGS CORP. | 6/27/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 ELECTION OF SEVEN DIRECTORS - S.KOMORI, T.TAKAHASHI, T.SASAKI, S.IKEGAMI, T.YAMAMOTO, N.OKAMURA, T.KITAYAMA | For | Yes | Against | Management |
| | | | | 3 ELECTION OF TWO CORPORATE AUDITORS - M.MIKI, H.SAEGUSA | For | Yes | Against | Management |
| | | | | 4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| | | | | 5 RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS | For | Yes | For | Management |

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|------|--------------|-----------------------------------|-----------|---|--|-----|-----|---------|------------|
| 5019 | JP3142500002 | IDEMITSU KOSAN CO., LTD. | 6/26/2008 | 1 | ELECTION OF 13 DIRECTORS - A.TENBO, M.TANAKA, K.NAKANO, S.OMIYA, K.MATSUI, A.HASHIMOTO, T.HIRUMA, Y.KAWAMOTO, Y.SAKAMOTO, Z.SUDA, S.FUKUNAGA, M.SONEDA, J.KURAMOCHI | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF TWO CORPORATE AUDITORS - T.ENDO, T.OTA | For | Yes | For | Management |
| 5334 | JP3738600000 | NGK SPARK PLUG CO., LTD. | 6/27/2008 | 1 | ELECTION OF 22 DIRECTORS - N.KATO, G.HASHIMOTO, N.KATO, K.KAWAHARA, M.OBARA, H.YAGI, J.KAGAWA, Y.IWATA, T.ITO, T.YAMADA, M.KAWASHITA, K.SUMIDA, S.NIMURA, Y.TAJIMA, M.YAMADA, N.TEREANISHI, S.SHIBAGAKI, T.OSHIMA, S.ODO, S.KAWAJIRI, J.SUZUKI, T.NAKAGAWA | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF THREE CORPORATE AUDITORS - T.KAWAMITSU, K.INOUE, S.SAO | For | Yes | For | Management |
| | | | | 3 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| 5401 | JP3381000003 | NIPPON STEEL CORP. | 6/25/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ELEVEN DIRECTORS - A.MIMURA, S.MUNEOKA, H.SEKIZAWA, H.SHIMA, K.MASUDA, B.FUTAMURA, T.IMAKUBO, K.UCHIDA, S.TANIGUCHI, Y.HAMAMOTO, Y.HIRAYAMA | For | Yes | For | Management |
| | | | | 4 | ELECTION OF TWO CORPORATE AUDITORS - J.OTA, T.TANABE | For | Yes | For | Management |

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| 5405 | JP3402200004 | SUMITOMO METAL INDUSTRIES, LTD. | 6/19/2008 | 1 | ELECTION OF TEN DIRECTORS - H.SHIMOZUMA, H.TOMONO, T.ANDO, F.HONBE, Y.TOZAKI, Y.IMAI, S.KOZUKA, Y.ISHIZUKA, K.MORITA, I.MIYASAKA | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF THREE CORPORATE AUDITORS - S.SAKURAI, Y.YOSHIDA, E.ASADA | For | Yes | For | Management |
| 5711 | JP3903000002 | MITSUBISHI MATERIALS CORP. | 6/27/2008 | 1 | ELECTION OF TEN DIRECTORS - A.IDE, H.KIYOKAWA, H.HONMA, Y.TAGUCHI, H.KANEMOTO, M.HASHIMOTO, A.NISHIKAWA, Y.OKAMOTO, H.YOSHIMURA, T.KATO | For | Yes | For | Management |
| | | | | 2 | ELECTION OF ONE CORPORATE AUDITOR - F.SHIMADA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - M.HATAKEYAMA | For | Yes | For | Management |
| 5713 | JP3402600005 | SUMITOMO METAL MINING CO., LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 3 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 4 | ELECTION OF EIGHT DIRECTORS - K.FUKUSHIMA, N.KEMORI, M.KOIKE, I.ABE, N.TAJIRI, K.BABA, Y.NAKAZATO, T.USHIJIMA | For | Yes | For | Management |
| | | | | 5 | ELECTION OF THREE CORPORATE AUDITORS - M.KITAMURA, T.YAKUSHIJI, T.KURATA | For | Yes | For | Management |
| | | | | 6 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - N.FUKATSU | For | Yes | For | Management |
| 5802 | JP3407400005 | SUMITOMO ELECTRIC INDUSTRIES, LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |

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| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF 13 DIRECTORS - M.MATSUMOTO, T.KIMURA, H.TAKENAKA, A.NISHIMURA, A.YANO, Y.HAMASAKI, S.TANAKA, K.KURASAKA, S.NODA, H.OBATA, O.INOUE, H.INAYAMA, K.HIRAMATSU | For | Yes | Against | Management |
| | | | | 4 | ELECTION OF TWO CORPORATE AUDITORS - Y.EBIHARA, T.KAKIMI | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 5938 | JP3626800001 | JS GROUP CORP. | 6/19/2008 | 1 | REDUCTION OF CAPITAL SURPLUS RESERVES | For | Yes | For | Management |
| | | | | 2 | ELECTION OF EIGHT DIRECTORS - Y.USHIODA, M.SUGINO, Y.NAGASAKA, K.INA, Y.KIKUCHI, Y.KANAMORI, M.TAKASAKI, T.SHIMURA | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - T.SHIMIZU, S.KOSHIDA | For | Yes | For | Management |
| | | | | 4 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - K.TAKAGI | For | Yes | For | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| 6301 | JP3304200003 | KOMATSU LTD. | 6/24/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TEN DIRECTORS - M.SAKANE, K.NOJI, Y.KOMAMURA, Y.SUZUKI, K.KINOSHITA, M.YONEYAMA, S.ISODA, M.IKEDA, K.HOTTA, N.KANO | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ONE CORPORATE AUDITOR - M.KITAMURA | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |

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|------|--------------|---------------------------|-----------|--|-----|-----|---------|------------|
| | | | | 5 DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EMPLOYEES OF THE COMPANY AND DIRECTORS OF MAJOR SUBSIDIARIES AS STOCK OPTIONS | For | Yes | For | Management |
| 6383 | JP3497400006 | DAIFUKU CO., LTD. | 6/27/2008 | 1 ELECTION OF 19 DIRECTORS - K.TAKEUCHI, M.HOKUJO, Y.HIRAI, F.KOBAYASHI, H.AMAKUSA, H.KATSURAGI, S.KAKINUMA, M.INOUE, K.KAWANO, S.HAYASAKA, T.TANIGUCHI, M.TANAKA, S.FUJITA, M.INOHARA, S.MORIYA, A.TANAKA, T.HIRAMOTO, H.TAKEDA, K.FUJIKI | For | Yes | For | Management |
| | | | | 2 ELECTION OF TWO CORPORATE AUDITORS - H.UCHIDA, H.FUJISHIMA | For | Yes | Against | Management |
| 6473 | JP3292200007 | JTEKT CORP. | 6/27/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 ELECTION OF 14 DIRECTORS - T.YAMADA, K.YOSHIDA, M.YOKOYAMA, T.TANIGUCHI, T.SENOO, M.NAGAI, N.HISADA, T.INUI, T.SUZUKI, K.KAJIWARA, H.ITO, T.UCHIYAMADA, T.YONEDA, H.SHIMATANI | For | Yes | Against | Management |
| | | | | 3 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| 6503 | JP3902400005 | mitsubishi electric corp. | 6/27/2008 | 1 ELECTION OF TWELVE DIRECTORS - T.NOMAKUCHI, S.SHIMOMURA, Y.SATO, M.SAITO, M.MUNEYUKI, K.SAWAMOTO, K.TOMITA, H.MURAYAMA, S.YANAI, O.SHIGETA, M.SASAKI, S.MIKI | For | Yes | For | Management |
| 6586 | JP3862400003 | MAKITA CORP. | 6/26/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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| | | | | 2 | ELECTION OF THREE CORPORATE AUDITORS - T.YAMAZOE, H.HISATSUNE, N.KONDO | For | Yes | For | Management |
| | | | | 3 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 4 | CONDOLENCE MONEY TO THE LATE DIRECTOR | For | Yes | For | Management |
| 6645 | JP3197800000 | OMRON CORP. | 6/24/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ACQUISITION OF THE COMPANY S OWN STOCKS | For | Yes | For | Management |
| | | | | 3 | ELECTION OF SEVEN DIRECTORS - Y.TATEISHI, F.TATEISHI, H.SAKUTA, K.AKAHOSHI, Y.TAKIGAWA, K.TOYAMA, M.SAKURAI | For | Yes | For | Management |
| | | | | 4 | ELECTION OF ONE CORPORATE AUDITOR - E.NAGATOMO | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 6702 | JP3818000006 | FUJITSU LTD. | 6/23/2008 | 1 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF TEN DIRECTORS - N.AKIKUSA, C.ITO, M.MAZUKA, H.OURA, I.NONAKA, H.ITO, H.OKADA, K.NOZOE, K.HIRONISHI, T.TOMITA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF FOUR CORPORATE AUDITORS - A.KATO, Y.INABA, M.YAMAMURO, M.OGURA | For | Yes | 0 | Management |
| | | | | 4 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| 6752 | JP3866800000 | MATSUSHITA ELECTRIC INDUSTRIES CO., LTD. | 6/26/2008 | 1 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |

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| | | | | 2 ELECTION OF 19 DIRECTORS - K.NAKAMURA, M.MATSUSHITA, F.OTSUBO, S.KOIKE, S.USHIMARU, K.KITADAI, T.SAKAMOTO, T.MORI, S.FUKUSHIMA, Y.KATSURA, J.ESAKA, H.OTSUKI, I.KASHIMA, I.UNO, H.OTSURU, M.UENOYAMA, M.MATSUSHITA, M.OKU, M | For | Yes | For | Management |
| | | | | 3 ELECTION OF TWO CORPORATE AUDITORS - I.HATA, M.SEYAMA | For | Yes | For | Management |
| 6758 | JP343500009 | SONY CORP. | 6/20/2008 | 1 ELECTION OF 15 DIRECTORS - H.STRINGER, R.CHUBACHI, K.IHARA, Y.KOBAYASHI, S.TACHIBANA-FUKUSHIMA, Y.MIYAUCHI, Y.YAMAUCHI, P.BONFIELD, F.SUMITA, F.CHO, R.YASUDA, Y.UCHINAGA, M.YAHAGI, T.Y.HSIEH, R.A.HERNANDEZ | For | Yes | For | Management |
| | | | | 2 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) FOR THE PURPOSE OF STOCK OPTIONS | For | Yes | For | Management |
| | | | | 3 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION FOR INDIVIDUAL DISCLOSURES OF COMPENSATION FOR DIRECTORS TO SHAREHOLDERS | Against | Yes | Against | Shareholder |
| 6902 | JP355150006 | DENSO CORP. | 6/25/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 ACQUISITION OF THE COMPANY S OWN STOCKS | For | Yes | For | Management |
| | | | | 3 ELECTION OF 13 DIRECTORS - A.SAITO, K.FUKAYA, N.KATO, S.IWATSUKI, H.TOKUDA, M.KATO, K.OYA, K.KOBAYASHI, K.HIRONAKA, S.TSUCHIYA, H.SUGI, S.SHIRASAKI, S.TOYODA | For | Yes | Against | Management |

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| | | | | 4 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| 6925 | JP3156400008 | USHIO INC. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF TWO CORPORATE AUDITORS - T.SHIBUICHI, S.HATTORI | For | Yes | Against | Management |
| 6954 | JP3802400006 | FANUC LTD. | 6/27/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF 14 DIRECTORS - Y.INABA, M.MIYATA, M.KURAKAKE, H.UCHIDA, S.TANZAWA, H.KOJIMA, Y.GONDA, K.KOHARI, H.ARAKI, R.E.SCHNEIDER, R.NIHEI, K.YAMAGUCHI, H.NODA, H.MIYAJIMA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ONE CORPORATE AUDITOR - H.HARADA | For | Yes | Against | Management |
| 6971 | JP3249600002 | KYOCERA CORP. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TWO DIRECTORS - T.KUBA, T.MAEDA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF THREE CORPORATE AUDITORS - O.NISHIEDA, K.ISHIBITSU, K.YOSHIDA | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS | For | Yes | For | Management |
| 7011 | JP3900000005 | MITSUBISHI HEAVY INDUSTRIES, LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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| | | | | 2 ELECTION OF 19 DIRECTORS - K.TSUKUDA, H.OMIYA, H.EGAWA, I.FUKUE, H.KAN, S.AOKI, K.YOSHIDA, S.IIJIMA, F.WAKISAKA, K.WATABE, M.SASAKI, A.WADA, Y.SAKAMOTO, K.YASUDA, A.SAWA, S.KAWAI, S.MIYANAGA, Y.HATA, K.TOMA | For | Yes | For | Management |
| | | | | 3 ELECTION OF ONE CORPORATE AUDITOR - N.YASAKA | For | Yes | Against | Management |
| 7012 | JP3224200000 | KAWASAKI HEAVY INDUSTRIES, LTD. | 6/25/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 ELECTION OF NINE DIRECTORS - M.TAZAKI, T.OHASHI, A.MATUZAKI, C.MOTOYAMA, M.SEGAWA, S.TANBA, S.MIHARA, S.HASEGAWA, M.TAKAO | For | Yes | For | Management |
| | | | | 3 ELECTION OF ONE CORPORATE AUDITOR - N.OKAZAKI | For | Yes | For | Management |
| 7201 | JP3672400003 | NISSAN MOTOR CO., LTD. | 6/25/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EMPLOYEES OF THE COMPANY, AND DIRECTORS AND EMPLOYEES OF THE AFFILIATED COMPANIES | For | Yes | For | Management |
| | | | | 3 ELECTION OF TWO CORPORATE AUDITORS - M.AOKI, T.OTO | For | Yes | For | Management |
| | | | | 4 PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 5 REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |

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| 7203 | JP3633400001 | TOYOTA MOTOR CORP. | 6/24/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF 30 DIRECTORS - F.CHO, K.NAKAGAWA, K.WATANABE, K.OKAMOTO, K.SASAZU, M.KINOSHITA, T.UCHIYAMADA, M.TAKIMOTO, A.TOYODA, Y.FUNO, A.NIMI, H.TAKADA, T.TACHIBANA, S.SASAKI, A.OKABE, I.ICHIMARU, S.IKAWA, K.INA, S.KOBUKI, A.SASAKI, T.ARASHIMA, M.FURUHASHI, S.OZAWA, S.TOYODA, H.OKUDA, I.NIHASHI, Y.ICHIHASHI, T.YAMASHINA, T.IJICHI, T.AGATA | For | Yes | Against | Management |
| | | | | 3 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| | | | | 4 | ACQUISITION OF THE COMPANY S OWN STOCKS | For | Yes | For | Management |
| | | | | 5 | PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES TO AUDITORS ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 6 | REVISION OF CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |
| | | | | 7 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| 7259 | JP3102000001 | AISIN SEIKI CO., LTD. | 6/20/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF 17 DIRECTORS - K.TOYODA, Y.YAMAUCHI, F.FUJIMORI, T.KAWATA, N.OKU, S.NAKAMURA, M.HORIBA, T.UCHIMOTO, T.NAGURA, J.NISHIMURA, S.YAMAMURA, M.SUO, T.TANIGUCHI, T.ISHIKAWA, M.ARAI, Y.MIYAMOTO, N.FUJIE | For | Yes | Against | Management |

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| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - S.TOYODA, M.HAMADA | For | Yes | Against | Management |
| | | | | 4 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 5 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| | | | | 6 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 7 | REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |
| 7262 | JP3496600002 | DAIHATSU MOTOR CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF TWELVE DIRECTORS - K.SHIRAMIZU, T.MINOURA, K.KAMIO, K.SEO, K.OKUMURA, E.NAKAJIMA, H.IWABE, K.BABA, M.MITSUI, S.YAMAZAKI, M.TAKAHASHI, N.KITAGAWA | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - K.YAMAMOTO | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| 7752 | JP3973400009 | RICOH CO., LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF ELEVEN DIRECTORS - M.SAKURAI, S.KONDO, K.ENDO, K.YOSHIDA, M.MATSUMOTO, T.NAKAMURA, K.AZUMA, Z.MIURA, K.SAKAI, T.WAKASUGI, T.GOTO | For | Yes | For | Management |

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|------|--------------|----------------------------|-----------|---|--|-----|-----|---------|------------|
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - K.TOMIZAWA, T.YUHARA | For | Yes | For | Management |
| | | | | 4 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - K.HORIE | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 7832 | JP3778630008 | NAMCO BANDAI HOLDINGS INC. | 6/23/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF ELEVEN DIRECTORS - T.TAKASU, J.HIGASHI, S.OTSU, Y.FUKUDA, K.UENO, M.TACHIBANA, S.ISHIKAWA, S.OSHITA, K.KAWASHIRO, M.YONE, K.ICHIGO | For | Yes | For | Management |
| 7936 | JP3118000003 | ASICS CORP. | 6/20/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TEN DIRECTORS - K.WADA, M.OYAMA, R.TAMESADA, Y.SHIMIZU, N.ODA, Y.CHIHARA, T.IKEZAKI, S.KAWAI, K.MATSUO, T.SANO | For | Yes | For | Management |
| | | | | 4 | ELECTION OF FIVE CORPORATE AUDITORS - T.KUROSAKI, S.NISHINO, H.TANAKA, K.YAMAUE, H.MIHARA | For | Yes | For | Management |
| | | | | 5 | REVISION OF THE COMPANY POLICIES ON TAKEOVER OFFER FOR THE COMPANY STOCKS | For | Yes | Against | Management |
| 8002 | JP3877600001 | MARUBENI CORP. | 6/20/2008 | 1 | ELECTION OF 13 DIRECTORS - N.KATSUMATA, T.ASADA, A.MATSUDA, M.KUWAHARA, M.SEKIYAMA, M.FUNAI, T.SAKAMOTO, H.YASUE, F.KOKUBU, T.UMEZAWA, T.SAKISHIMA, M.FUJII, T.KUNIMATSU | For | Yes | For | Management |

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| 8035 | JP3571400005 | TOKYO ELECTRON LTD. | 6/20/2008 | 1 | ELECTION OF 14 DIRECTORS - T.HIGASHI, T.TSUNEISHI, K.SATO, H.IWATSU, M.HARA, M.KUBODERA, Y.HONDA, H.KITAYAMA, H.TAKENAKA, K.WASHINO, A.ITO, H.INOUE, Y.TSUNEHORI, M.SAKANE | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TWO CORPORATE AUDITORS - T.TANAKA, H.MAEDA | For | Yes | For | Management |
| | | | | 3 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 4 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |
| | | | | 5 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS AND AUDITORS OF THE COMPANY AND SUBSIDIARIES | For | Yes | For | Management |
| 8036 | JP3678800008 | HITACHI HIGH-TECHNOLOGIES CORP. | 6/25/2008 | 1 | ELECTION OF SIX DIRECTORS - T.SAKIYAMA, H.OBAYASHI, W.NAKANO, H.KANAUCHI, H.UCHIDA, K.MUNEOKA | For | Yes | Against | Management |
| 8053 | JP3404600003 | SUMITOMO CORP. | 6/20/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TWELVE DIRECTORS - M.OKA, S.KATO, N.SHIMAZAKI, N.NAKAIDO, I.OKAMOTO, M.SHIBAHRA, K.OMORI, T.MORIYAMA, T.KANO, S.MORI, S.ARAI, Y.OSAWA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ONE CORPORATE AUDITOR - T.FUJINUMA | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |

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| 5 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AS STOCK OPTIONS | For | Yes | For | Management |
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| | | | | 6 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) FOR STOCK-LINKED COMPENSATION TO DIRECTORS | For | Yes | For | Management |
| 8058 | JP3898400001 | mitsubishi corp. | 6/25/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF 15 DIRECTORS - M.SASAKI, Y.KOJIMA, Y.UENO, T.INOUE, I.MIZUNO, H.YOSHIMURA, M.NISHIZAWA, Y.KATAYAMA, T.NOMAKUCHI, T.ARIMA, T.TSUSUMI, K.ITO, T.IYOBE, K.FUJIMURA, K.TSUKUDA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF FOUR CORPORATE AUDITORS - Y.SHINKAI, S.NAKAJIMA, E.TSUIYAMA, E.NAGATOMO | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 5 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| | | | | 6 | DETERMINATION OF THE AMOUNT OF COMPENSATION FOR RESERVE TYPE DIRECTORS RETIREMENT REWARD | For | Yes | For | Management |
| 8281 | JP3428800001 | XEBIO CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 | ELECTION OF FIVE DIRECTORS - T.MOROHASHI, H.OTAKI, M.YASHIRO, T.KITAZAWA, M.ISHIWATA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ONE CORPORATE AUDITOR - Y.OWADA | For | Yes | Against | Management |
| | | | | 4 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | Against | Management |
| 8306 | JP3902900004 | mitsubishi ufj financial group | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |

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|------|--------------|----------------------------|-----------|--|-----|-----|---------|------------|
| | | | | 2 ELECTION OF 17 DIRECTORS - R.TAMAKOSHI, H.UEHARA, N.KUROYANAGI, K.OMORI, S.SANO, T.MIZUNO, H.SAITO, S.YASUDA, K.NAGAYASU, F.AKIKUSA, K.TAKEUCHI, K.OKAUCHI, N.HIRANO, K.WAJI, I.OHKIJIMA, A.HARADA, T.OTOSHI | For | Yes | Against | Management |
| | | | | 3 SETTING OF THE AMOUNT OF DIRECTORS REMUNERATION AS BONUSES | For | Yes | Against | Management |
| 8332 | JP3955400001 | THE BANK OF YOKOHAMA, LTD. | 6/24/2008 | 1 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 2 ELECTION OF NINE DIRECTORS - T.OGAWA, H.HAYAKAWA, C.OKUBO, M.ITO, T.MIMURA, T.YOSHIKAWA, S.YONEDA, S.HANAWA, H.SAKAMOTO | For | Yes | For | Management |
| | | | | 3 ELECTION OF TWO CORPORATE AUDITORS - M.HOSHINO, A.SHIMIZU | For | Yes | For | Management |
| | | | | 4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 6 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |
| | | | | 7 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |

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| 8336 | JP3912800004 | THE MUSASHINO BANK, LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF ONE DIRECTOR - M.ISHIKAWA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - N.FUKAZAWA, S.IHARA | For | Yes | For | Management |
| | | | | 4 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS | For | Yes | For | Management |
| 8403 | JP3405000005 | SUMITOMO TRUST & BANKING CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF TWELVE DIRECTORS - A.TAKAHASHI, T.HATABE, H.TSUNEKAGE, A.OTSUKA, K.MUKOHARA, M.SUGITA, T.ANDO, S.KUSAKAWA, R.HATTORI, S.TSUTSUI, T.OKUBO, J.SAYATO | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - M.SUZUKI, K.TAKAMURA | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS AND AUDITORS BONUSSES | For | Yes | For | Management |
| 8410 | JP3105220002 | SEVEN BANK, LTD. | 6/18/2008 | 1 | ELECTION OF TEN DIRECTORS - T.ANZAI, M.WAKASUGI, T.IKEDA, K.FUTAGOISHI, Y.FUNAKAKE, T.SAKURAI, Y.OHASHI, T.TAMURA, N.SATO, T.UJIE | For | Yes | For | Management |
| | | | | 2 | PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| | | | | 3 | REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |

| | | | | | | | | |
|------|--------------|------------------------------|-----------|---|-----|-----|-----|------------|
| | | | | 4 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR STOCK-LINKED COMPENSATION TO DIRECTORS OF THE COMPANY | For | Yes | For | Management |
| 8411 | JP3885780001 | MIZUHO FINANCIAL GROUP, INC. | 6/26/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 FREE DISTRIBUTION OF THE FRACTIONAL STOCKS | For | Yes | For | Management |
| | | | | 3 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 4 ELECTION OF TWO DIRECTORS - T.TSUKAMOTO, T.MORITA | For | Yes | For | Management |
| | | | | 5 ELECTION OF TWO CORPORATE AUDITORS - T.MUNEOKA, K.ISHIZAKA | For | Yes | For | Management |
| | | | | 6 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION, AND DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS | For | Yes | For | Management |
| | | | | 7 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | For | Management |
| 8591 | JP3200450009 | ORIX CORP. | 6/24/2008 | 1 REDUCTION OF EARNED SURPLUS RESERVES | For | Yes | For | Management |
| | | | | 2 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 ELECTION OF ELEVEN DIRECTORS - Y.MIYAUCHI, Y.FUJIKI, Y.YANASE, H.NISHINA, H.URATA, K.KOJIMA, Y.YOKOYAMA, P.SHEARD, H.TAKAUCHI, T.SASAKI, T.OZAKI | For | Yes | For | Management |

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| | | | | 4 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 8604 | JP3762600009 | NOMURA HOLDINGS, INC. | 6/26/2008 | 1 | ELECTION OF ELEVEN DIRECTORS - J.UJIIE, M.ITATANI, M.SHIBATA, H.KUBORI, H.TSUJI, F.NOMURA, K.WATANABE, T.SHIBATA, M.SAKANE, T.FUJINUMA, Y.KAWABATA | For | Yes | For | Management |
| | | | | 2 | ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND EMPLOYEES OF SUBSIDIARIES AS STOCK OPTIONS | For | Yes | For | Management |
| 8761 | JP3486600004 | AIOI INSURANCE CO., LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWELVE DIRECTORS - H. OZAKI, T.KODAMA, M.ADACHI, M.OUJI, H.SUZUKI, H.NAGASUE, M.NAKAMURA, T.U MEMURA, R.ONO, Y.ISHII, S.UENO, M.KINOSHITA | For | Yes | Against | Management |
| | | | | 4 | ELECTION OF TWO CORPORATE AUDITORS - S.HASHIMOTO, K.TANAKA | For | Yes | Against | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | For | Management |
| | | | | 6 | DETERMINATION OF THE TERMS AND CONDITIONS OF STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS OF THE COMPANY | For | Yes | For | Management |

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| | | | | 7 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | Against | Management |
| 8801 | JP3893200000 | MITSUI FUDOSAN CO., LTD. | 6/27/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | Against | Management |
| | | | | 2 ELECTION OF TWO CORPORATE AUDITORS - M.ISOBE, T.HASEGAWA | For | Yes | For | Management |
| | | | | 3 PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 9020 | JP3783600004 | EAST JAPAN RAILWAY CO. | 6/24/2008 | 1 APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 ELECTION OF 25 DIRECTORS - M.OTSUKA, Y.ISHIDA, S.SEINO, T.TANI, T.TOMITA, M.OGATA, Y.ARAI, Y.MINAMI, H.NAKAMURA, T.SEKIJI, T.OWADA, S.OHI, Y.FUKASAWA, K.ASAI, Y.TAURA, I.IWASAKI, Y.HAYASHI, S.TANABE, Y.MORIMOTO, O.KAWANO, N.YANAGISHITA, T.ICHINOSE, M.SATOMI, T.INOO, T.SASAKI | For | Yes | For | Management |
| | | | | 4 PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| | | | | 5 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | Against | Yes | Against | Shareholder |
| | | | | 6 SHAREHOLDER RESOLUTION - CORRECTION OF LABOUR POLICY | Against | Yes | Against | Shareholder |
| | | | | 7 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | Against | Yes | Against | Shareholder |
| | | | | 8 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | Against | Yes | Against | Shareholder |

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| | | | | 9 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4) | Against | Yes | Against | Shareholder |
| | | | | 10 | SHAREHOLDER RESOLUTION - DISCHARGE OF DIRECTOR | Against | Yes | Against | Shareholder |
| | | | | 11 | SHAREHOLDER RESOLUTION - ELECTION OF DIRECTOR | Against | Yes | Against | Shareholder |
| | | | | 12 | SHAREHOLDER RESOLUTION - REDUCTION OF DIRECTORS REMUNERATION | Against | Yes | Against | Shareholder |
| | | | | 13 | SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS (1) | Against | Yes | Against | Shareholder |
| | | | | 14 | SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS (2) | Against | Yes | Against | Shareholder |
| 9101 | JP3753000003 | NIPPON YUSEN K.K. | 6/24/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF 16 DIRECTORS - T.KUSAKARI, Y.YAMAWAKI, K.MIYAHARA, H.KURAMOTO, Y.KUDO, H.SUGIURA, H.SIMIZU, S.KOBAYASHI, M.IGARASHI, M.MOROOKA, M.KATO, H.HONO, H.HATTORI, T.NAITO, Y.OKAMOTO, Y.OKINA | For | Yes | For | Management |
| | | | | 4 | ELECTION OF ONE CORPORATE AUDITOR - T.KUNIMATSU | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 6 | INTRODUCTION OF THE COUNTERMEASURES FOR IMPROVEMENT AND ASSURANCE OF THE CORPORATE VALUES AND SHAREHOLDERS COMMON PROFIT AGAINST A LARGE SCALE OF PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES) | For | Yes | For | Management |

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| 9107 | JP3223800008 | KAWASAKI KISEN KAISHA, LTD. | 6/25/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF SIX DIRECTORS - E.SUZUKI, Y.HASEGAWA, T.SHIMIZU, N.TSUTSUMI, T.MORITA, K.YOSHIDA | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - K.OTAKI, F.WATANABE | For | Yes | Against | Management |
| | | | | 4 | ELECTION OF ONE SUBSTITUTE CORPORATE AUDITOR - H.SHIGETA | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS AND AUDITORS BONUSSES | For | Yes | For | Management |
| 9432 | JP3735400008 | NIPPON TELEGRAPH & TELEPHONE CO., LTD. | 6/25/2008 | 1 | DIVIDEND OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWELVE DIRECTORS - N.WADA, S.MIURA, N.UJI, H.UNOURA, K.KANAZAWA, K.KOSAKA, T.HANAZAWA, T.KOBAYASHI, Y.KATAYAMA, H.WATANABE, T.IMAI, Y.KOBAYASHI | For | Yes | For | Management |
| | | | | 4 | ELECTION OF THREE CORPORATE AUDITORS - T.MOROTA, S.AMIYA, T.MOTOBAYASHI | For | Yes | For | Management |
| 9433 | JP3496400007 | KDDI CORP. | 6/19/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ELEVEN DIRECTORS - S.AMANO, T.ONODERA, N.NAKANO, Y.ITO, S.NAGAO, H.MOROZUMI, T.TANAKA, M.TAKAHASHI, N.NAKAMURA, H.OKUDA, T.KATSUMATA | For | Yes | Against | Management |

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| | | | | 4 | ELECTION OF FOUR CORPORATE AUDITORS - S.OSHIMA, M.YOSHINAGA, Y.AKASHI, K.WATANABE | For | Yes | Against | Management |
| | | | | 5 | PAYMENT OF DIRECTORS AND AUDITORS BONUSES | For | Yes | For | Management |
| 9437 | JP3165650007 | NTT DOCOMO, INC. | 6/20/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ACQUISITION OF THE COMPANY S OWN STOCKS | For | Yes | For | Management |
| | | | | 3 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 4 | ELECTION OF 13 DIRECTORS - R.YAMADA, K.TSUJIMURA, M.SUZUKI, H.MATSUI, H.FUTATSUGI, B.KUMAGAI, K.TSUBOUCHI, K.KATO, M.KOMORI, T.TANAKA, K.NAKAMURA, M.NAKAMURA, H.TSUJIGAMI | For | Yes | Against | Management |
| | | | | 5 | ELECTION OF TWO CORPORATE AUDITORS - K.AOKI, S.TAMARI | For | Yes | For | Management |
| 9501 | JP3585800000 | THE TOKYO ELECTRIC POWER CO., LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF 20 DIRECTORS - Z.AIZAWA, Y.AOYAMA, H.INO, T.KATSUMATA, S.KIMURA, M.SHIMIZU, S.SHIRAKAWA, M.TAKEI, I.TAKEKURO, N.TSUZUMI, Y.NAITO, T.NISHIZAWA, T.HASHIMOTO, T.FUJIMOTO, M.FUJIWARA, S.MUTO, T.MORITA, Y.MORIMOTO, M.YAMAZAKI | For | Yes | Against | Management |
| | | | | 3 | ELECTION OF FIVE CORPORATE AUDITORS - K.TAKATSU, T.NISHIOKA, K.NOMURA, S.HAYASHI, K.MIYAMOTO | For | Yes | For | Management |
| | | | | 4 | SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS | Against | Yes | Against | Shareholder |

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| | | | | 5 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | Against | Yes | Against | Shareholder |
| | | | | 6 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | Against | Yes | Against | Shareholder |
| | | | | 7 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | Against | Yes | Against | Shareholder |
| 9503 | JP3228600007 | THE KANSAI ELECTRIC POWER CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | | | | |
| | | | | | | For | Yes | For | Management |
| | | | | 2 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 3 | SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS | Against | Yes | Against | Shareholder |
| | | | | 4 | SHAREHOLDER RESOLUTION - DISCHARGE OF DIRECTOR | Against | Yes | Against | Shareholder |
| | | | | 5 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | Against | Yes | Against | Shareholder |
| | | | | 6 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | Against | Yes | Against | Shareholder |
| | | | | 7 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | Against | Yes | Against | Shareholder |
| | | | | 8 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4) | Against | Yes | Against | Shareholder |
| | | | | 9 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (5) | Against | Yes | Against | Shareholder |
| | | | | 10 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | Against | Yes | Against | Shareholder |

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|------|--------------|---------------------------------|-----------|----|--|---------|-----|---------|-------------|
| | | | | 11 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | Against | Yes | Against | Shareholder |
| | | | | 12 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | Against | Yes | Against | Shareholder |
| | | | | 13 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4) | Against | Yes | Against | Shareholder |
| | | | | 14 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (5) | Against | Yes | Against | Shareholder |
| | | | | 15 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (6) | Against | Yes | Against | Shareholder |
| | | | | 16 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (7) | Against | Yes | Against | Shareholder |
| | | | | 17 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (8) | Against | Yes | Against | Shareholder |
| 9506 | JP3605400005 | TOHOKU ELECTRIC POWER CO., INC. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF 16 DIRECTORS - K.MAKUTA, H.TAKAHASHI, T.SAITO, T.NISHI, M.OYAMA, M.SUZUKI, Y.ENDO, H.KODAMA, K.WATANABE, T.KISHI, N.ABE, K. SASAKI, E.HAYASAKA, Y.YAHAGI, T.UMEDA, K.MORISHITA | For | Yes | Against | Management |
| | | | | 4 | ELECTION OF TWO CORPORATE AUDITORS - F.MAEKAWA, I.UENISHI | For | Yes | For | Management |
| | | | | 5 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |

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|------|--------------|----------------------------|-----------|----|--|---------|-----|---------|-------------|
| | | | | 6 | SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS | Against | Yes | Against | Shareholder |
| | | | | 7 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | Against | Yes | Against | Shareholder |
| | | | | 8 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | Against | Yes | Against | Shareholder |
| | | | | 9 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | Against | Yes | Against | Shareholder |
| | | | | 10 | SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4) | Against | Yes | Against | Shareholder |
| | | | | 11 | SHAREHOLDER RESOLUTION - PAYMENT OF DIRECTORS AND AUDITORS BONUSES | Against | Yes | Against | Shareholder |
| 9735 | JP3421800008 | SECOM CO., LTD. | 6/26/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | | | | 3 | ELECTION OF ELEVEN DIRECTORS - M.IIDA, J.TODA, M.KIMURA, K.HARAGUCHI, S.KOBAYASHI, K.KUWAHARA, S.MAEDA, Y.NAKAYAMA, K.SATO, F.OBATA, T.ITO | For | Yes | For | Management |
| | | | | 4 | RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| 1332 | JP3718800000 | NIPPON SUISAN KAISHA, LTD. | 6/26/2008 | 1 | ELECTION OF 17 DIRECTORS - N.KAKIZOE, Y.SATO, K.SASAO, N.HOSOMI, M.SATAKE, K.KOIKE, K.YOSHIKAWA, S.MANABE, S.KANEDA, K.FUJIMOTO, N.IHARA, A.MATONO, Y.WATABE, Y.YAMASAKI, K.SATO, Y.SEKIGUCHI, H.SAKAI | For | Yes | For | Management |

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| 4507 | JP3347200002 | SHIONOGI & CO., LTD. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF FIVE DIRECTORS - G.SHIONO, I.TESHIROGI, K.MIYAMOTO, Y.TOKAJI, Y.MINO | For | Yes | For | Management |
| | | | | 3 | ELECTION OF TWO CORPORATE AUDITORS - M.OTANI, S.YOKOYAMA | For | Yes | For | Management |
| | | | | 4 | PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| | | | | 5 | RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS | For | Yes | Against | Management |
| 5915 | JP3302600006 | KOMAI TEKKO INC. | 6/27/2008 | 1 | APPROPRIATION OF SURPLUS | For | Yes | For | Management |
| | | | | 2 | ELECTION OF ONE DIRECTOR - O.SHOYAMA | For | Yes | Against | Management |

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE JAPAN EQUITY FUND, INC.

By: /s/ John J. O Keefe
Name: John J. O Keefe
Title: Vice President and Treasurer

Date: July 11, 2008
