



POLICY ON THE PRINCIPLES GOVERNING THE EXERCISE OF VOTING RIGHTS OF PUBLIC COMPANIES

PR-09 STOCK OPTION PROGRAMS OR EMPLOYEE STOCK PURCHASE PLANS

Generally speaking, we support stock option programs, employee stock purchase plans, and resolutions that aim to increase the number of shares reserved for an existing plan, in consideration of the alignment of employee interests with those of shareholders. However, our support is contingent on the following conditions: the purchase price must be at least 85% of the fair market value of the stock, and the dilution potential must be 10% or less.