

CTPF

## Vote Summary

1st Quarter

01-Jan-2018 To 31-Mar-2018

John Hsu Capital Group, Inc.

## SIEMENS AG, MUENCHEN

Security	D69671218	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	31-Jan-2018
ISIN	DE0007236101	Agenda	708824392 - Management
Record Date	24-Jan-2018	Holding Recon Date	24-Jan-2018
City / Country	MUENCH / Germany	Vote Deadline Date	19-Jan-2018
	EN		
SEDOL(s)	0798725 - 4617008 - 5727973 - 5735222 - 5735233 - 5735288 - 5750399 - 5751615 - B0395G4 - B19GK05 - B5NMZR9 - B87F0H0 - B92MV03 - BF0Z8C7 - BFNKQZ8 - BN7ZCD5 - BYL6SL1	Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
CMMT	PLEASE NOTE THAT FOLLOWING THE AMENDMENT TO PARAGRAPH 21 OF THE SECURITIES-TRADE ACT ON 9TH JULY 2015 AND THE OVER-RULING OF THE DISTRICT COURT IN-COLOGNE JUDGMENT FROM 6TH JUNE 2012 THE VOTING PROCESS HAS NOW CHANGED WITH-REGARD TO THE GERMAN REGISTERED SHARES. AS A RESULT, IT IS NOW THE-RESPONSIBILITY OF THE END-INVESTOR (I.E. FINAL BENEFICIARY) AND NOT THE-INTERMEDIARY TO DISCLOSE RESPECTIVE FINAL BENEFICIARY VOTING RIGHTS THEREFORE-THE CUSTODIAN BANK / AGENT IN THE MARKET WILL BE SENDING THE VOTING DIRECTLY-TO MARKET AND IT IS THE END INVESTORS RESPONSIBILITY TO ENSURE THE-REGISTRATION ELEMENT IS COMPLETE WITH THE ISSUER DIRECTLY, SHOULD THEY HOLD-MORE THAN 3 % OF THE TOTAL SHARE CAPITAL	Non-Voting		
CMMT	THE VOTE/REGISTRATION DEADLINE AS DISPLAYED ON PROXYEDGE IS SUBJECT TO CHANGE-AND WILL BE UPDATED AS SOON AS BROADRIDGE RECEIVES CONFIRMATION FROM THE SUB-CUSTODIANS REGARDING THEIR INSTRUCTION DEADLINE. FOR ANY QUERIES PLEASE-CONTACT YOUR CLIENT SERVICES REPRESENTATIVE	Non-Voting		
CMMT	ACCORDING TO GERMAN LAW, IN CASE OF SPECIFIC CONFLICTS OF INTEREST IN-CONNECTION WITH SPECIFIC ITEMS OF THE AGENDA FOR THE GENERAL MEETING YOU ARE-NOT ENTITLED TO EXERCISE YOUR VOTING RIGHTS. FURTHER, YOUR VOTING RIGHT MIGHT-BE EXCLUDED WHEN YOUR SHARE IN VOTING RIGHTS HAS REACHED CERTAIN THRESHOLDS-AND YOU HAVE NOT COMPLIED WITH ANY OF YOUR MANDATORY VOTING RIGHTS-NOTIFICATIONS PURSUANT TO THE GERMAN SECURITIES TRADING	Non-Voting		

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John Hsu Capital Group, Inc.

ACT (WPHG). FOR-QUESTIONS IN THIS REGARD  
PLEASE CONTACT YOUR CLIENT SERVICE  
REPRESENTATIVE-FOR CLARIFICATION. IF YOU DO  
NOT HAVE ANY INDICATION REGARDING SUCH  
CONFLICT-OF INTEREST, OR ANOTHER EXCLUSION  
FROM VOTING, PLEASE SUBMIT YOUR VOTE AS-  
USUAL. THANK YOU

CMMT	COUNTER PROPOSALS MAY BE SUBMITTED UNTIL 16.01.2018. FURTHER INFORMATION ON-COUNTER PROPOSALS CAN BE FOUND DIRECTLY ON THE ISSUER'S WEBSITE (PLEASE REFER-TO THE MATERIAL URL SECTION OF THE APPLICATION). IF YOU WISH TO ACT ON THESE-ITEMS, YOU WILL NEED TO REQUEST A MEETING ATTEND AND VOTE YOUR SHARES-DIRECTLY AT THE COMPANY'S MEETING. COUNTER PROPOSALS CANNOT BE REFLECTED IN-THE BALLOT ON PROXYEDGE	Non-Voting		
1	RECEIVE FINANCIAL STATEMENTS AND STATUTORY REPORTS FOR FISCAL 2016/2017	Non-Voting		
2	APPROVE ALLOCATION OF INCOME AND DIVIDENDS OF EUR 3.70 PER SHARE	Management	For	For
3	APPROVE DISCHARGE OF MANAGEMENT BOARD FOR FISCAL 2016/2017	Management	For	For
4	APPROVE DISCHARGE OF SUPERVISORY BOARD FOR FISCAL 2016/2017	Management	For	For
5	RATIFY ERNST YOUNG GMBH AS AUDITORS FOR FISCAL 2017/2018	Management	For	For
6.1	ELECT WERNER BRANDT TO THE SUPERVISORY BOARD	Management	For	For
6.2	ELECT MICHAEL DIEKMANN TO THE SUPERVISORY BOARD	Management	For	For
6.3	ELECT BENOIT POTIER TO THE SUPERVISORY BOARD	Management	For	For
6.4	ELECT NORBERT REITHOFER TO THE SUPERVISORY BOARD	Management	For	For
6.5	ELECT NEMAT TALAAT TO THE SUPERVISORY BOARD	Management	For	For
6.6	ELECT NATHALIE VON SIEMENS TO THE SUPERVISORY BOARD	Management	For	For
6.7	ELECT MATTHIAS ZACHERT TO THE SUPERVISORY BOARD	Management	For	For
7	AMEND CORPORATE PURPOSE	Management	For	For
8	TO RESOLVE ON AMENDING SECTION 19 OF THE ARTICLES OF ASSOCIATION RELATING TO THE ARRANGEMENTS ON ADMISSION TO AND VOTING AT THE SHAREHOLDERS' MEETING	Management	For	For
9	APPROVE AFFILIATION AGREEMENTS WITH SUBSIDIARY FLENDER GMBH	Management	For	For

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**John Hsu Capital Group, Inc.**

10.1	APPROVE AFFILIATION AGREEMENTS WITH SUBSIDIARY KYROS 53 GMBH	Management	For	For
10.2	APPROVE AFFILIATION AGREEMENTS WITH SUBSIDIARY KYROS 54 GMBH	Management	For	For

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John Hsu Capital Group, Inc.

SINO BIOPHARMACEUTICAL LIMITED			
Security	G8167W138	Meeting Type	ExtraOrdinary General Meeting
Ticker Symbol		Meeting Date	12-Feb-2018
ISIN	KYG8167W1380	Agenda	708911640 - Management
Record Date	06-Feb-2018	Holding Recon Date	06-Feb-2018
City / Country	HONG / Cayman KONG Islands	Vote Deadline Date	07-Feb-2018
SEDOL(s)	B00XSF9 - B0105K3 - B07C0H5 - BD8NJB5 - BP3RXM5	Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
CMMT	PLEASE NOTE THAT THE COMPANY NOTICE AND PROXY FORM ARE AVAILABLE BY CLICKING-ON THE URL LINKS:- <a href="http://www.hkexnews.hk/listedco/listconews/SEHK/2018/0126/LTN20180126243.pdf">http://www.hkexnews.hk/listedco/listconews/SEHK/2018/0126/LTN20180126243.pdf</a> -AND- <a href="http://www.hkexnews.hk/listedco/listconews/SEHK/2018/0126/LTN20180126247.pdf">http://www.hkexnews.hk/listedco/listconews/SEHK/2018/0126/LTN20180126247.pdf</a>	Non-Voting		
CMMT	PLEASE NOTE THAT SHAREHOLDERS ARE ALLOWED TO VOTE 'IN FAVOR' OR 'AGAINST' FOR-ALL RESOLUTIONS, ABSTAIN IS NOT A VOTING OPTION ON THIS MEETING	Non-Voting		
1.A	TO APPROVE, CONFIRM AND RATIFY THE FIRST AGREEMENT AND ALL TRANSACTIONS CONTEMPLATED THEREUNDER	Management	For	For
1.B	TO APPROVE, CONFIRM AND RATIFY THE SECOND AGREEMENT AND ALL TRANSACTIONS CONTEMPLATED THEREUNDER	Management	For	For
1.C	TO APPROVE THE GRANT OF THE SPECIFIC MANDATE TO THE DIRECTORS TO EXERCISE ALL THE POWERS OF THE COMPANY TO ALLOT AND ISSUE THE CONSIDERATION SHARES AND AUTHORISE ANY ONE DIRECTOR TO DO ALL SUCH FURTHER ACTS AND THINGS AND TO SIGN AND EXECUTE ALL SUCH DOCUMENTS AND TO TAKE ALL SUCH STEPS WHICH IN HIS OPINION MAY BE NECESSARY, APPROPRIATE, DESIRABLE OR EXPEDIENT TO IMPLEMENT AND/OR GIVE EFFECT TO ANY MATTER RELATING TO OR INCIDENTAL TO THE SPECIFIC MANDATE	Management	For	For
1.D	TO AUTHORISE ANY ONE DIRECTOR OR ANY TWO DIRECTORS (IF THE AFFIXATION OF THE COMMON SEAL IS NECESSARY) FOR AND ON BEHALF OF THE COMPANY TO SIGN, EXECUTE, PERFECT, DELIVER, NEGOTIATE, AGREE (AND, IF NECESSARY, AFFIX THE COMMON SEAL OF THE COMPANY ON) AND DO ALL SUCH OTHER DOCUMENTS, DEEDS, AGREEMENTS AND TO DO ALL SUCH ACTS OR THINGS, AS THE CASE MAY BE, AS HE OR SHE MAY, IN HIS OR HER OPINION OR DISCRETION,	Management	For	For

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John Hsu Capital Group, Inc.

CONSIDER REASONABLE, NECESSARY, DESIRABLE  
OR EXPEDIENT TO IMPLEMENT AND/OR GIVE  
EFFECT TO THE FIRST AGREEMENT, THE SECOND  
AGREEMENT AND ALL THE RESPECTIVE  
TRANSACTIONS CONTEMPLATED THEREUNDER  
WITH ANY CHANGES AS SUCH DIRECTOR MAY  
CONSIDER REASONABLE, NECESSARY, DESIRABLE  
OR EXPEDIENT

2	SUBJECT TO AND CONDITIONAL UPON THE PASSING OF RESOLUTION NUMBERED 1 ABOVE, TO APPROVE THE WHITEWASH WAIVER AND TO AUTHORISE ANY ONE OR MORE DIRECTORS TO DO ALL THINGS AND ACTS AND SIGN ALL DOCUMENTS WHICH HE/THEY CONSIDER DESIRABLE OR EXPEDIENT TO IMPLEMENT AND/OR GIVE FULL EFFECT TO ANY MATTERS RELATING TO OR IN CONNECTION WITH THE WHITEWASH WAIVER	Management	For	For
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John Hsu Capital Group, Inc.

PANDORA A/S, GLOSTRUP			
Security	K7681L102	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	14-Mar-2018
ISIN	DK0060252690	Agenda	708976088 - Management
Record Date	07-Mar-2018	Holding Recon Date	07-Mar-2018
City / Country	COPENH / Denmark	Vote Deadline Date	06-Mar-2018
	AGEN		
SEDOL(s)	B3QKVD4 - B44XTX8 - B4NJCX8 - B4Q8SN4 - BHZLPV2	Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
CMMT	IN THE MAJORITY OF MEETINGS THE VOTES ARE CAST WITH THE REGISTRAR WHO WILL-FOLLOW CLIENT INSTRUCTIONS. IN A SMALL PERCENTAGE OF MEETINGS THERE IS NO-REGISTRAR AND CLIENTS VOTES MAY BE CAST BY THE CHAIRMAN OF THE BOARD OR A-BOARD MEMBER AS PROXY. CLIENTS CAN ONLY EXPECT THEM TO ACCEPT PRO-MANAGEMENT-VOTES. THE ONLY WAY TO GUARANTEE THAT ABSTAIN AND/OR AGAINST VOTES ARE-REPRESENTED AT THE MEETING IS TO SEND YOUR OWN REPRESENTATIVE OR ATTEND THE-MEETING IN PERSON. THE SUB CUSTODIAN BANKS OFFER REPRESENTATION SERVICES FOR-AN ADDED FEE IF REQUESTED. THANK YOU	Non-Voting		
CMMT	PLEASE BE ADVISED THAT SPLIT AND PARTIAL VOTING IS NOT AUTHORISED FOR A-BENEFICIAL OWNER IN THE DANISH MARKET. PLEASE CONTACT YOUR GLOBAL CUSTODIAN-FOR FURTHER INFORMATION.	Non-Voting		
CMMT	IMPORTANT MARKET PROCESSING REQUIREMENT: A BENEFICIAL OWNER SIGNED POWER OF-ATTORNEY (POA) IS REQUIRED IN ORDER TO LODGE AND EXECUTE YOUR VOTING-INSTRUCTIONS IN THIS MARKET. ABSENCE OF A POA, MAY CAUSE YOUR INSTRUCTIONS TO-BE REJECTED. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR CLIENT SERVICE-REPRESENTATIVE	Non-Voting		
CMMT	PLEASE NOTE THAT SHAREHOLDERS ARE ALLOWED TO VOTE 'IN FAVOR' OR 'ABSTAIN'-ONLY FOR RESOLUTION NUMBERS "5.1 TO 5.7 AND 6". THANK YOU.	Non-Voting		
1	THE BOARD OF DIRECTORS' REPORT ON THE COMPANY'S ACTIVITIES DURING THE PAST-FINANCIAL YEAR	Non-Voting		
2	ADOPTION OF THE AUDITED ANNUAL REPORT 2017	Management	For	For

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3.1	RESOLUTION PROPOSED BY THE BOARD OF DIRECTORS ON REMUNERATION TO THE BOARD OF DIRECTORS FOR 2017 AND 2018: APPROVAL OF REMUNERATION FOR 2017	Management	For	For
3.2	RESOLUTION PROPOSED BY THE BOARD OF DIRECTORS ON REMUNERATION TO THE BOARD OF DIRECTORS FOR 2017 AND 2018: APPROVAL OF REMUNERATION FOR 2018	Management	For	For
4	PROPOSED DISTRIBUTION OF PROFIT AS RECORDED IN THE ADOPTED ANNUAL REPORT, INCLUDING THE PROPOSED AMOUNT OF ANY DIVIDEND TO BE DISTRIBUTED OR PROPOSAL TO COVER ANY LOSS: DKK 9.00 PER SHARE	Management	For	For
5.1	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: PEDER TUBORGH	Management	For	For
5.2	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: CHRISTIAN FRIGAST	Management	For	For
5.3	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: ANDREA DAWN ALVEY	Management	For	For
5.4	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: RONICA WANG	Management	For	For
5.5	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: BJORN GULDEN	Management	For	For
5.6	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: PER BANK	Management	For	For
5.7	ELECTION OF MEMBER TO THE BOARD OF DIRECTORS: BIRGITTA STYMNE GORANSSON	Management	Against	Against
6	ELECTION OF AUDITOR: THE BOARD OF DIRECTORS PROPOSES RE-ELECTION OF ERNST & YOUNG P/S AS THE COMPANY'S AUDITOR	Management	For	For
7	RESOLUTION ON THE DISCHARGE FROM LIABILITY OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT	Management	For	For
8.1	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: REDUCTION OF THE COMPANY'S SHARE CAPITAL	Management	For	For
8.2	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: AMENDMENT OF ARTICLE 5.5 OF THE ARTICLES OF ASSOCIATION	Management	For	For
8.3	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: AMENDMENT OF ARTICLE 8.2 OF THE ARTICLES OF ASSOCIATION	Management	For	For

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8.4	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: ANNULMENT OF ARTICLE 11.4 OF THE ARTICLES OF ASSOCIATION	Management	For	For
8.5	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: AMENDMENT OF THE COMPANY'S GUIDELINES ON INCENTIVE PAYMENTS	Management	For	For
8.6	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: AUTHORITY TO THE BOARD OF DIRECTORS TO LET THE COMPANY BUY BACK TREASURY SHARES	Management	For	For
8.7	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: AUTHORIZE THE BOARD TO DECIDE ON DISTRIBUTION OF EXTRAORDINARY DIVIDENDS OF MAXIMUM DKK 9 PER SHARE PRIOR TO 2019 AGM	Management	For	For
8.8	ANY PROPOSAL BY THE SHAREHOLDERS AND/OR BOARD OF DIRECTORS. THE BOARD OF DIRECTORS HAS SUBMITTED THE FOLLOWING PROPOSAL: AUTHORITY TO THE CHAIRMAN OF THE ANNUAL GENERAL MEETING	Management	For	For
9	ANY OTHER BUSINESS	Non-Voting		
CMMT	21 FEB 2018: PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION OF TEXT-IN RESOLUTION 8.7. IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT VOTE-AGAIN UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU	Non-Voting		



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John Hsu Capital Group, Inc.

**KAO CORPORATION**

Security	J30642169	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	23-Mar-2018
ISIN	JP3205800000	Agenda	708983033 - Management
Record Date	31-Dec-2017	Holding Recon Date	31-Dec-2017
City / Country	TOKYO / Japan	Vote Deadline Date	21-Mar-2018
SEDOL(s)	5685479 - 6483809 - B01DFC4 - BH2L299	Quick Code	44520

Item	Proposal	Proposed by	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director Sawada, Michitaka	Management	For	For
2.2	Appoint a Director Yoshida, Katsuhiko	Management	For	For
2.3	Appoint a Director Takeuchi, Toshiaki	Management	For	For
2.4	Appoint a Director Hasebe, Yoshihiro	Management	For	For
2.5	Appoint a Director Kadonaga, Sonosuke	Management	For	For
2.6	Appoint a Director Oku, Masayuki	Management	For	For
2.7	Appoint a Director Shinobe, Osamu	Management	For	For
3	Appoint a Corporate Auditor Oka, Nobuhiro	Management	For	For

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John Hsu Capital Group, Inc.

SHISEIDO COMPANY LIMITED

Security	J74358144	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	27-Mar-2018
ISIN	JP3351600006	Agenda	709003898 - Management
Record Date	31-Dec-2017	Holding Recon Date	31-Dec-2017
City / Country	TOKYO / Japan	Vote Deadline Date	25-Mar-2018
SEDOL(s)	5478011 - 6805265 - B01F3C6 - B1CDFM0 - BHZL2P5	Quick Code	49110

Item	Proposal	Proposed by	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director Uotani, Masahiko	Management	For	For
2.2	Appoint a Director Aoki, Jun	Management	For	For
2.3	Appoint a Director Shimatani, Yoichi	Management	For	For
2.4	Appoint a Director Ishikura, Yoko	Management	For	For
2.5	Appoint a Director Iwahara, Shinsaku	Management	For	For
2.6	Appoint a Director Oishi, Kanoko	Management	For	For
3	Appoint a Corporate Auditor Yoshida, Takeshi	Management	For	For
4	Amend the Compensation to be received by Directors	Management	For	For
5	Approve Details of Compensation as Long-Term Incentive Type Stock Options for Directors	Management	For	For

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John Hsu Capital Group, Inc.

## TOKAI CARBON CO.,LTD.

Security	J85538106	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	29-Mar-2018
ISIN	JP3560800009	Agenda	709003937 - Management
Record Date	31-Dec-2017	Holding Recon Date	31-Dec-2017
City / Country	TOKYO / Japan	Vote Deadline Date	27-Mar-2018
SEDOL(s)	6894003 - B05PNS8 - B3KM7W7 - BHZL307	Quick Code	53010

Item	Proposal	Proposed by	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director Nagasaka, Hajime	Management	For	For
2.2	Appoint a Director Murofushi, Nobuyuki	Management	For	For
2.3	Appoint a Director Hosoya, Masanao	Management	For	For
2.4	Appoint a Director Serizawa, Yuji	Management	For	For
2.5	Appoint a Director Tsuji, Masafumi	Management	For	For
2.6	Appoint a Director Kumakura, Yoshio	Management	For	For
2.7	Appoint a Director Kambayashi, Nobumitsu	Management	For	For
3	Appoint a Corporate Auditor Namura, Yoshio	Management	For	For
4	Appoint a Substitute Corporate Auditor Kubota, Kenichi	Management	For	For