

**SBS Holdings, Inc.**

Ticker : 2384.JP Country of Operation : JAPAN Industry Sector : Air Freight & Logistics

Meeting Date : 3/26/2020 Meeting Type : Annual

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