

Stichting Shell Pensioenfonds

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **753** meetings (**5,456** resolutions). At **369** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **14** meetings and abstaining at **one** meeting. We supported management on all resolutions at the remaining **369** meetings.

Global

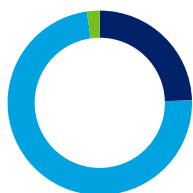
We made voting recommendations at **753** meetings (**5,456** resolutions) over the last quarter.



- Total meetings in favour **49.0%**
- Meetings against (or against AND abstain) **49.0%**
- Meetings abstained **0.1%**
- Meetings with management by exception **1.9%**

Australia and New Zealand

We made voting recommendations at **179** meetings (**956** resolutions) over the last quarter.



- Total meetings in favour **24.6%**
- Meetings against (or against AND abstain) **73.2%**
- Meetings with management by exception **2.2%**

Developed Asia

We made voting recommendations at **46** meetings (**216** resolutions) over the last quarter.



- Total meetings in favour **69.6%**
- Meetings against (or against AND abstain) **30.4%**

Emerging and Frontier Markets

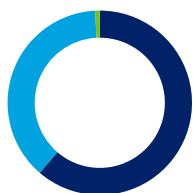
We made voting recommendations at **248** meetings (**1,838** resolutions) over the last quarter.



- Total meetings in favour **64.9%**
- Meetings against (or against AND abstain) **33.9%**
- Meetings with management by exception **1.2%**

Europe

We made voting recommendations at **124** meetings (**1,009** resolutions) over the last quarter.



- Total meetings in favour **61.3%**
- Meetings against (or against AND abstain) **37.9%**
- Meetings abstained **0.8%**

North America

We made voting recommendations at **105** meetings (**856** resolutions) over the last quarter.



- Total meetings in favour **29.5%**
- Meetings against (or against AND abstain) **64.8%**
- Meetings with management by exception **5.7%**

United Kingdom

We made voting recommendations at **51** meetings (**581** resolutions) over the last quarter.



- Total meetings in favour **49.0%**
- Meetings against (or against AND abstain) **49.0%**
- Meetings with management by exception **2.0%**

The issues on which we recommended voting against management or abstaining on resolutions are shown below.

Global

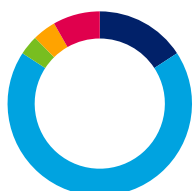
We recommended voting against or abstaining on **870** resolutions over the last quarter.



- Board structure 29.8%
- Remuneration 45.5%
- Shareholder resolution 6.2%
- Capital structure and dividends 7.1%
- Amend articles 6.4%
- Audit and accounts 2.8%
- Investment/M&A 0.1%
- Poison pill/Anti-takeover device 0.1%
- Other 2.0%

Australia and New Zealand

We recommended voting against or abstaining on **291** resolutions over the last quarter.



- Board structure 15.8%
- Remuneration 68.4%
- Shareholder resolution 3.4%
- Capital structure and dividends 4.1%
- Amend articles 8.2%

Developed Asia

We recommended voting against or abstaining on **28** resolutions over the last quarter.



- Board structure 71.4%
- Capital structure and dividends 10.7%
- Amend articles 3.6%
- Audit and accounts 14.3%

Emerging and Frontier Markets

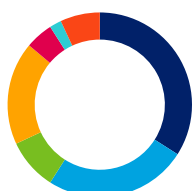
We recommended voting against or abstaining on **204** resolutions over the last quarter.



- Board structure 34.8%
- Remuneration 32.4%
- Capital structure and dividends 10.3%
- Amend articles 11.3%
- Audit and accounts 6.9%
- Investment/M&A 0.5%
- Poison pill/Anti-takeover device 0.5%
- Other 3.4%

Europe

We recommended voting against or abstaining on **144** resolutions over the last quarter.



- Board structure 34.0%
- Remuneration 25%
- Shareholder resolution 9.0%
- Capital structure and dividends 18.1%
- Amend articles 4.9%
- Audit and accounts 2.1%
- Other 6.9%

North America

We recommended voting against or abstaining on **153** resolutions over the last quarter.



- Board structure 43.1%
- Remuneration 39.9%
- Shareholder resolution 16.3%
- Amend articles 0.7%

United Kingdom

We recommended voting against or abstaining on **50** resolutions over the last quarter.



- Board structure 14%
- Remuneration 68%
- Shareholder resolution 12%
- Audit and accounts 6%