

Shell Nederland Pensioenfonds Stichting

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **51** meetings (**623** resolutions). At **24** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **three** meetings. We supported management on all resolutions at the remaining **24** meetings.

Global

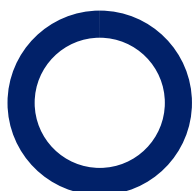
We made voting recommendations at **51** meetings (**623** resolutions) over the last quarter.



- Total meetings in favour **47.1%**
- Meetings against (or against AND abstain) **47.1%**
- Meetings with management by exception **5.9%**

Australia and New Zealand

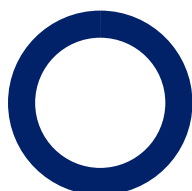
We made voting recommendations at **three** meetings (**20** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

Developed Asia

We made voting recommendations at **four** meetings (**27** resolutions) over the last quarter.



- Total meetings in favour **100%**

Emerging and Frontier Markets

We made voting recommendations at **four** meetings (**33** resolutions) over the last quarter.



- Total meetings in favour **25%**
- Meetings against (or against AND abstain) **75%**

Europe

We made voting recommendations at **17** meetings (**190** resolutions) over the last quarter.



- Total meetings in favour **52.9%**
- Meetings against (or against AND abstain) **47.1%**

North America

We made voting recommendations at **ten** meetings (**110** resolutions) over the last quarter.



- Total meetings in favour **30%**
- Meetings against (or against AND abstain) **60%**
- Meetings with management by exception **10%**

United Kingdom

We made voting recommendations at **13** meetings (**243** resolutions) over the last quarter.



- Total meetings in favour **53.8%**
- Meetings against (or against AND abstain) **30.8%**
- Meetings with management by exception **15.4%**

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

Global

We recommended voting against or abstaining on **76** resolutions over the last quarter.



Board structure	35.5%
Remuneration	35.5%
Shareholder resolution	7.9%
Capital structure and dividends	5.3%
Amend articles	3.9%
Audit and accounts	3.9%
Other	7.9%

Australia and New Zealand

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



Board structure	33.3%
Remuneration	50%
Capital structure and dividends	16.7%

Emerging and Frontier Markets

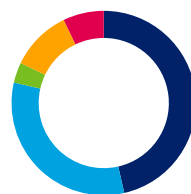
We recommended voting against or abstaining on **12** resolutions over the last quarter.



Board structure	25%
Remuneration	8.3%
Capital structure and dividends	16.7%
Amend articles	16.7%
Other	33.3%

Europe

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



Board structure	46.4%
Remuneration	32.1%
Capital structure and dividends	3.6%
Audit and accounts	10.7%
Other	7.1%

North America

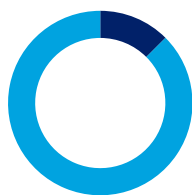
We recommended voting against or abstaining on **22** resolutions over the last quarter.



Board structure	36.4%
Remuneration	31.8%
Shareholder resolution	27.3%
Amend articles	4.5%

United Kingdom

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



Board structure	12.5%
Remuneration	87.5%