

## Shell Nederland Pensioenfonds Stichting

## EOS at Federated Hermes

Over the last quarter we made voting recommendations at **113** meetings (**1,034** resolutions). At **70** 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 **40** meetings.

### Global

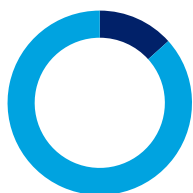
We made voting recommendations at **113** meetings (**1,034** resolutions) over the last quarter.



■ Total meetings in favour **35.4%**  
 ■ Meetings against (or against AND abstain) **61.9%**  
 ■ Meetings with management by exception **2.7%**

### Australia and New Zealand

We made voting recommendations at **30** meetings (**197** resolutions) over the last quarter.



■ Total meetings in favour **13.3%**  
 ■ Meetings against (or against AND abstain) **86.7%**

### Developed Asia

We made voting recommendations at **seven** meetings (**61** resolutions) over the last quarter.



■ Total meetings in favour **57.1%**  
 ■ Meetings against (or against AND abstain) **28.6%**  
 ■ Meetings with management by exception **14.3%**

### Emerging and Frontier Markets

We made voting recommendations at **four** meetings (**23** resolutions) over the last quarter.



■ Total meetings in favour **50%**  
 ■ Meetings against (or against AND abstain) **50%**

### Europe

We made voting recommendations at **25** meetings (**231** resolutions) over the last quarter.



■ Total meetings in favour **56%**  
 ■ Meetings against (or against AND abstain) **44%**

### North America

We made voting recommendations at **39** meetings (**405** resolutions) over the last quarter.



■ Total meetings in favour **28.2%**  
 ■ Meetings against (or against AND abstain) **66.7%**  
 ■ Meetings with management by exception **5.1%**

### United Kingdom

We made voting recommendations at **eight** meetings (**117** resolutions) over the last quarter.



■ Total meetings in favour **62.5%**  
 ■ Meetings against (or against AND abstain) **37.5%**

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

### Global

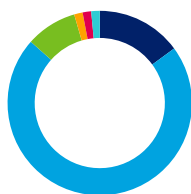
We recommended voting against or abstaining on **200** resolutions over the last quarter.



Board structure	31%
Remuneration	44%
Shareholder resolution	15%
Capital structure and dividends	3.5%
Amend articles	2%
Audit and accounts	1%
Other	3.5%

### Australia and New Zealand

We recommended voting against or abstaining on **67** resolutions over the last quarter.



Board structure	14.9%
Remuneration	71.6%
Shareholder resolution	9.0%
Amend articles	1.5%
Audit and accounts	1.5%
Other	1.5%

### Developed Asia

We recommended voting against or abstaining on **13** resolutions over the last quarter.



Board structure	61.5%
Remuneration	7.7%
Capital structure and dividends	30.8%

### Emerging and Frontier Markets

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



Board structure	25%
Amend articles	25%
Other	50%

### Europe

We recommended voting against or abstaining on **25** resolutions over the last quarter.



Board structure	20%
Remuneration	48%
Shareholder resolution	4%
Capital structure and dividends	12%
Amend articles	4%
Audit and accounts	4%
Other	8%

### North America

We recommended voting against or abstaining on **83** resolutions over the last quarter.



Board structure	43.4%
Remuneration	28.9%
Shareholder resolution	27.7%

### United Kingdom

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



Board structure	25%
Remuneration	75%