

Shell Nederland Pensioenfonds Stichting

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **79** meetings (**921** resolutions). At **44** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **eight** meetings. We supported management on all resolutions at the remaining **27** meetings.

Global

We made voting recommendations at **79** meetings (**921** resolutions) over the last quarter.



■ Total meetings in favour **34.2%**
■ Meetings against (or against AND abstain) **55.7%**
■ Meetings with management by exception **10.1%**

Australia and New Zealand

We made voting recommendations at **three** meetings (**18** resolutions) over the last quarter.



■ Total meetings in favour **33.3%**
■ Meetings against (or against AND abstain) **33.3%**
■ Meetings with management by exception **33.3%**

Developed Asia

We made voting recommendations at **seven** meetings (**64** resolutions) over the last quarter.



■ Total meetings in favour **42.9%**
■ Meetings against (or against AND abstain) **57.1%**

Emerging and Frontier Markets

We made voting recommendations at **four** meetings (**40** resolutions) over the last quarter.



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

Europe

We made voting recommendations at **18** meetings (**179** resolutions) over the last quarter.



■ Total meetings in favour **55.6%**
■ Meetings against (or against AND abstain) **38.9%**
■ Meetings with management by exception **5.6%**

North America

We made voting recommendations at **30** meetings (**292** resolutions) over the last quarter.



■ Total meetings in favour **16.7%**
■ Meetings against (or against AND abstain) **70%**
■ Meetings with management by exception **13.3%**

United Kingdom

We made voting recommendations at **17** meetings (**328** resolutions) over the last quarter.

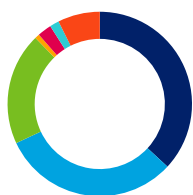


■ Total meetings in favour **47.1%**
■ Meetings against (or against AND abstain) **41.2%**
■ Meetings with management by exception **11.8%**

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

Global

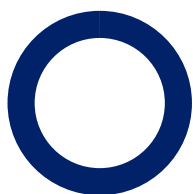
We recommended voting against or abstaining on **122** resolutions over the last quarter.



Board structure	36.9%
Remuneration	31.1%
Shareholder resolution	19.7%
Capital structure and dividends	0.8%
Amend articles	2.5%
Audit and accounts	1.6%
Other	7.4%

Australia and New Zealand

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



Remuneration	100%
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Developed Asia

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



Board structure	60%
Remuneration	20%
Amend articles	20%

Emerging and Frontier Markets

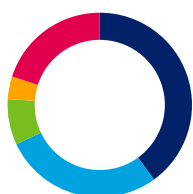
We recommended voting against or abstaining on **15** resolutions over the last quarter.



Board structure	66.7%
Capital structure and dividends	6.7%
Other	26.7%

Europe

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



Board structure	40%
Remuneration	28%
Shareholder resolution	8%
Audit and accounts	4%
Other	20%

North America

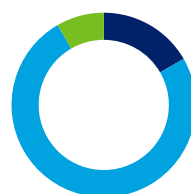
We recommended voting against or abstaining on **61** resolutions over the last quarter.



Board structure	32.8%
Remuneration	27.9%
Shareholder resolution	34.4%
Amend articles	3.3%
Audit and accounts	1.6%

United Kingdom

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



Board structure	16.7%
Remuneration	75%
Shareholder resolution	8.3%