

Shell Nederland Pensioenfonds Stichting

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **917** meetings (**13,566** resolutions). At **673** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **83** meetings. We supported management on all resolutions at the remaining **161** meetings.

Global

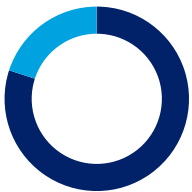
We made voting recommendations at **917** meetings (**13,566** resolutions) over the last quarter.



- Total meetings in favour **17.6%**
- Meetings against (or against AND abstain) **73.4%**
- Meetings with management by exception **9.1%**

Australia and New Zealand

We made voting recommendations at **five** meetings (**48** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **80%**
- Meetings with management by exception **20%**

Developed Asia

We made voting recommendations at **147** meetings (**1,957** resolutions) over the last quarter.



- Total meetings in favour **37.4%**
- Meetings against (or against AND abstain) **61.2%**
- Meetings with management by exception **1.4%**

Emerging and Frontier Markets

We made voting recommendations at **16** meetings (**206** resolutions) over the last quarter.



- Total meetings in favour **6.2%**
- Meetings against (or against AND abstain) **81.2%**
- Meetings with management by exception **12.5%**

Europe

We made voting recommendations at **210** meetings (**4,132** resolutions) over the last quarter.



- Total meetings in favour **13.8%**
- Meetings against (or against AND abstain) **74.8%**
- Meetings with management by exception **11.4%**

North America

We made voting recommendations at **489** meetings (**6,173** resolutions) over the last quarter.



- Total meetings in favour **11.2%**
- Meetings against (or against AND abstain) **78.7%**
- Meetings with management by exception **10.0%**

United Kingdom

We made voting recommendations at **50** meetings (**1,050** resolutions) over the last quarter.

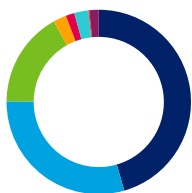


- Total meetings in favour **42%**
- Meetings against (or against AND abstain) **48%**
- Meetings with management by exception **10%**

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

Global

We recommended voting against or abstaining on **2,121** resolutions over the last quarter.



- Board structure **45.5%**
- Remuneration **29.6%**
- Shareholder resolution **16.8%**
- Capital structure and dividends **2.3%**
- Amend articles **1.5%**
- Audit and accounts **2.5%**
- Poison pill/Anti-takeover device **0.2%**
- Other **1.7%**

Australia and New Zealand

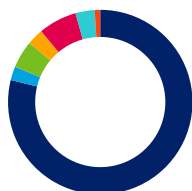
We recommended voting against or abstaining on **22** resolutions over the last quarter.



- Board structure **18.2%**
- Remuneration **40.9%**
- Shareholder resolution **31.8%**
- Other **9.1%**

Developed Asia

We recommended voting against or abstaining on **208** resolutions over the last quarter.



- Board structure **78.8%**
- Remuneration **2.4%**
- Shareholder resolution **4.8%**
- Capital structure and dividends **2.9%**
- Amend articles **6.7%**
- Audit and accounts **3.4%**
- Poison pill/Anti-takeover device **1.0%**

Emerging and Frontier Markets

We recommended voting against or abstaining on **44** resolutions over the last quarter.



- Board structure **59.1%**
- Remuneration **18.2%**
- Capital structure and dividends **18.2%**
- Audit and accounts **4.5%**

Europe

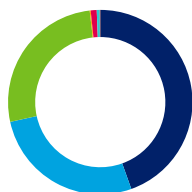
We recommended voting against or abstaining on **654** resolutions over the last quarter.



- Board structure **37.8%**
- Remuneration **41.1%**
- Shareholder resolution **5.4%**
- Capital structure and dividends **4.9%**
- Amend articles **0.8%**
- Audit and accounts **5.7%**
- Poison pill/Anti-takeover device **0.2%**
- Other **4.3%**

North America

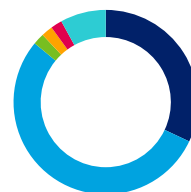
We recommended voting against or abstaining on **1,143** resolutions over the last quarter.



- Board structure **44.5%**
- Remuneration **27.0%**
- Shareholder resolution **26.6%**
- Capital structure and dividends **0.2%**
- Amend articles **1.0%**
- Audit and accounts **0.5%**
- Other **0.1%**

United Kingdom

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



- Board structure **32%**
- Remuneration **54%**
- Capital structure and dividends **2%**
- Amend articles **2%**
- Poison pill/Anti-takeover device **2%**
- Other **8%**