

Shell Nederland Pensioenfonds Stichting

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 937 meetings (14,351 resolutions). At 696 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 73 meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 167 meetings.

Global

We made voting recommendations at 937 meetings (14,351 resolutions) over the last quarter.



- Total meetings in favour 17.8%
- Meetings against (or against AND abstain) 74.3%
- Meetings abstained 0.1%
- Meetings with management by exception 7.8%

Australia & New Zealand

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



- Meetings against (or against AND abstain) 100.0%

Developed Asia

We made voting recommendations at 153 meetings (1,899 resolutions) over the last quarter.



- Total meetings in favour 38.6%
- Meetings against (or against AND abstain) 58.2%
- Meetings with management by exception 3.3%

Emerging & Developing Markets

We made voting recommendations at 18 meetings (216 resolutions) over the last quarter.



- Total meetings in favour 16.7%
- Meetings against (or against AND abstain) 77.8%
- Meetings with management by exception 5.6%

Europe

We made voting recommendations at 216 meetings (4,358 resolutions) over the last quarter.



- Total meetings in favour 17.6%
- Meetings against (or against AND abstain) 77.3%
- Meetings abstained 0.5%
- Meetings with management by exception 4.6%

North America

We made voting recommendations at 497 meetings (6,783 resolutions) over the last quarter.



- Total meetings in favour 10.3%
- Meetings against (or against AND abstain) 79.5%
- Meetings with management by exception 10.3%

United Kingdom

We made voting recommendations at 48 meetings (1,065 resolutions) over the last quarter.



- Total meetings in favour 33.3%
- Meetings against (or against AND abstain) 54.2%
- Meetings with management by exception 12.5%

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

Global

We recommended voting against or abstaining on 2,101 resolutions over the last quarter.



- Board Structure 47.1%
- Remuneration 26.2%
- Shareholder Resolution 17.3%
- Capital Structure + Dividends 4.0%
- Amend Articles 0.9%
- Audit + Accounts 2.7%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 1.7%

Australia & New Zealand

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



- Board Structure 46.2%
- Remuneration 38.5%
- Shareholder Resolution 15.4%

Developed Asia

We recommended voting against or abstaining on 226 resolutions over the last quarter.



- Board Structure 85.0%
- Remuneration 2.2%
- Shareholder Resolution 4.9%
- Capital Structure + Dividends 2.7%
- Amend Articles 0.4%
- Audit + Accounts 4.9%

Emerging & Developing Markets

We recommended voting against or abstaining on 41 resolutions over the last quarter.



- Board Structure 43.9%
- Remuneration 7.3%
- Shareholder Resolution 2.4%
- Capital Structure + Dividends 24.4%
- Amend Articles 7.3%
- Other 14.6%

Europe

We recommended voting against or abstaining on 617 resolutions over the last quarter.



- Board Structure 37.0%
- Remuneration 35.8%
- Shareholder Resolution 5.7%
- Capital Structure + Dividends 10.4%
- Amend Articles 1.8%
- Audit + Accounts 4.7%
- Poison Pill/Anti-Takeover Device 0.2%
- Other 4.5%

North America

We recommended voting against or abstaining on 1,145 resolutions over the last quarter.



- Board Structure 46.5%
- Remuneration 24.2%
- Shareholder Resolution 27.4%
- Capital Structure + Dividends 0.2%
- Amend Articles 0.3%
- Audit + Accounts 1.3%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 0.1%

United Kingdom

We recommended voting against or abstaining on 59 resolutions over the last quarter.



- Board Structure 22.0%
- Remuneration 67.8%
- Shareholder Resolution 1.7%
- Capital Structure + Dividends 3.4%
- Audit + Accounts 1.7%
- Poison Pill/Anti-Takeover Device 1.7%
- Other 1.7%