

Shell Nederland Pensioenfonds Stichting

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 782 meetings (11,693 resolutions). At 582 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 64 meetings and abstaining at zero meetings. We supported management on all resolutions at the remaining 136 meetings.

Global

We made voting recommendations at 782 meetings (11,693 resolutions) over the last quarter.



- Total meetings in favour 17.4%
- Meetings against (or against AND abstain) 74.4%
- Meetings with management by exception 8.2%

Australia & New Zealand

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



- Total meetings in favour 20.0%
- Meetings against (or against AND abstain) 80.0%

Developed Asia

We made voting recommendations at 115 meetings (1,411 resolutions) over the last quarter.



- Total meetings in favour 29.6%
- Meetings against (or against AND abstain) 65.2%
- Meetings with management by exception 5.2%

Emerging & Developing Markets

We made voting recommendations at 13 meetings (166 resolutions) over the last quarter.



- Total meetings in favour 23.1%
- Meetings against (or against AND abstain) 61.5%
- Meetings with management by exception 15.4%

Europe

We made voting recommendations at 170 meetings (3,512 resolutions) over the last quarter.



- Total meetings in favour 18.2%
- Meetings against (or against AND abstain) 78.2%
- Meetings with management by exception 3.5%

North America

We made voting recommendations at 439 meetings (5,732 resolutions) over the last quarter.



- Total meetings in favour 12.3%
- Meetings against (or against AND abstain) 77.0%
- Meetings with management by exception 10.7%

United Kingdom

We made voting recommendations at 40 meetings (839 resolutions) over the last quarter.



- Total meetings in favour 32.5%
- Meetings against (or against AND abstain) 60.0%
- Meetings with management by exception 7.5%

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

Global

We recommended voting against or abstaining on 1,665 resolutions over the last quarter.



- Board Structure 47.6%
- Remuneration 28.5%
- Shareholder Resolution 17.4%
- Capital Structure + Dividends 1.5%
- Amend Articles 0.8%
- Audit + Accounts 2.2%
- Poison Pill/Anti-Takeover Device 0.2%
- Other 1.8%

Australia & New Zealand

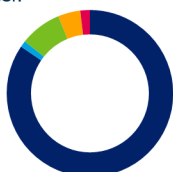
We recommended voting against or abstaining on seven resolutions over the last quarter.



- Board Structure 28.6%
- Remuneration 57.1%
- Other 14.3%

Developed Asia

We recommended voting against or abstaining on 161 resolutions over the last quarter.



- Board Structure 84.5%
- Remuneration 1.2%
- Shareholder Resolution 8.1%
- Capital Structure + Dividends 4.3%
- Audit + Accounts 1.9%

Emerging & Developing Markets

We recommended voting against or abstaining on 29 resolutions over the last quarter.



- Board Structure 51.7%
- Remuneration 20.7%
- Capital Structure + Dividends 27.6%

Europe

We recommended voting against or abstaining on 447 resolutions over the last quarter.



- Board Structure 41.4%
- Remuneration 45.0%
- Shareholder Resolution 1.1%
- Capital Structure + Dividends 2.0%
- Amend Articles 2.2%
- Audit + Accounts 2.2%
- Poison Pill/Anti-Takeover Device 0.2%
- Other 5.8%

North America

We recommended voting against or abstaining on 978 resolutions over the last quarter.



- Board Structure 45.5%
- Remuneration 23.8%
- Shareholder Resolution 27.8%
- Amend Articles 0.3%
- Audit + Accounts 2.4%
- Other 0.2%

United Kingdom

We recommended voting against or abstaining on 43 resolutions over the last quarter.



- Board Structure 23.3%
- Remuneration 65.1%
- Capital Structure + Dividends 2.3%
- Amend Articles 2.3%
- Poison Pill/Anti-Takeover Device 4.7%
- Other 2.3%